

**BY-LAWS OF  
THE ACTON CONSERVATION TRUST, INC.  
(as amended and restated April 2006)**

**Article I  
Name and Location(s)**

Section 1. *Name.* The name of this Corporation shall be as set forth in its Articles of Organization (as now in effect and as hereafter amended, the "**Articles of Organization**").

Section 2. *Location(s).* The principal and any other office(s) of the Corporation the Board of Trustees may determine to have from time to time shall be located in the Town of Acton ("**Acton**"), County of Middlesex, Commonwealth of Massachusetts ("**Massachusetts**"), or such other location(s) as the Board of Trustees shall from time to time designate.

**Article II  
Purposes; Dissolution**

The Purposes of the Corporation shall be as set forth in this Article II, unless otherwise described in the Articles of Organization. The Corporation is organized exclusively for charitable, educational, and scientific purposes, as defined in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "**Code**"), or the corresponding provision(s) of any future United States Internal Revenue Law ("**Section 501(c)(3)**"). The purposes of the Corporation are:

(a) the protection, preservation and conservation and reclamation of natural areas including, without limitation, forest land, agricultural land, horticultural land, recreational land, park land, woodland, farmland, wetlands, streams and other waterways, riparian areas, natural habitat for wildlife, fish, plants or similar ecosystems, open space, and other undeveloped areas (collectively, "**Natural Areas**"), all for the enjoyment and benefit of the general public;

(b) to educate the public about open space preservation, land conservation methods and techniques, conservation and environmental issues, and the wise use of Natural Areas and natural resources; and

(c) to engage in and carry on any other activities in furtherance of such purposes as corporations organized under Chapter 180 of the Massachusetts General Laws, as now in effect and as hereafter amended, or the corresponding provision(s) of any future Massachusetts General Law ("**Chapter 180**"), may conduct, but only to the extent that such activities shall be permitted under Section 501(c)(3).

Without limiting the foregoing, the purposes of the Corporation shall include power and authority to:

- (i) acquire, preserve, protect, reclaim and restore Natural Areas for the use and enjoyment of present and future generations, including (A) through the acquisition, whether by gift, purchase, lease, exchange or otherwise, of real and/or personal property and rights of whatever nature therein, and (B) by engaging in or facilitating other transactions, including by soliciting and receiving funds, making grants or donations, assuming and performing obligations or using such other lawful means as may be appropriate to further the purposes of the Corporation;
- (ii) assist in and promote the preservation of the rural character of Acton and contiguous communities, in order to preserve, protect and maintain (A) wetlands and the flora and fauna therein, and (B) areas of natural beauty or historical significance, or for passive outdoor recreation by the general public;

- (iii) work alone or with other organizations having similar concerns or purposes to encourage public policies and private practices that support open space preservation and the conservation of Natural Areas and natural resources; and
- (iv) do all other things necessary and proper to carry out the Corporation's purposes.

No part of the assets or the net earnings of the Corporation shall inure to the benefit of, or be distributed to, its Trustees, Officers, or other private persons, except that the Corporation shall be authorized and empowered (A) to pay reasonable compensation for services rendered, (B) to reimburse reasonable expenses incurred on behalf of and for the benefit of the Corporation, and (C) to make payments and distributions in furtherance of the Corporation's purposes. Except to the extent permitted by Section 501(h) of the Code, or the corresponding section(s) of any future United States federal tax law, or by Section 501(c)(3), no substantial part of the activities of the Corporation shall consist of carrying on propaganda or otherwise attempting to influence legislation, and the Corporation shall not participate in, or intervene (including through the publishing or distribution of statements) in any political campaign in favor of or opposing any candidate for public office. Notwithstanding any other provision of these By-laws, the Corporation shall not carry on any activities not permitted to be carried on by an organization exempt from federal income tax under Section 501(c)(3).

Except as otherwise required by law, the Corporation may at any time authorize a petition for its dissolution to be filed with the Supreme Judicial Court of the Commonwealth of Massachusetts by the affirmative vote of a majority of the total number of Trustees then in office; *provided, however, that* in the event of any liquidation, dissolution, termination or winding up of the Corporation (whether voluntary, involuntary or by operation of the law), the property or assets of the Corporation remaining after providing for the payment of its debts, liabilities and obligations shall be conveyed, transferred, distributed and set over outright to one or more Massachusetts-based charitable or educational institution(s) or organization(s), created and organized for nonprofit purposes similar to those of the Corporation, which qualify as exempt from income tax under Section 501(c)(3), as a majority of the Trustees of the Corporation then in office may by vote then designate and in such proportions and in such manner as may be determined in such vote; *and provided further that* the Corporation's property may instead be applied to charitable or educational purposes in accordance with the doctrine of *cy-pres* in all respects as a court having jurisdiction in the premises may direct.

### **Article III Members**

Section 1. *Membership.* Any person whose written application for Membership in the Corporation (in such form as may be determined from time to time by the Board of Trustees, which shall include space for adequate identification and mailing address information) is accepted by the Board of Trustees, shall become a Member upon the payment (or waiver or deferment, as provided in Section 4 of this Article III) of the then applicable annual dues.

Section 2. *Life Membership Status.* Members may be elected to Life Membership status based upon their contribution to the Corporation whenever determined to be appropriate by the Board of Trustees. Such Members shall have the privileges of Membership but shall thereafter be exempt from the payment of annual dues.

Section 3. *Other Classes of Membership.* The Board of Trustees may from time to time establish one or more classes of *non-voting* Members of the Corporation and determine the qualifications of each such class. Unless the Board shall otherwise provide, such non-voting Members shall have no right to notice of or to vote at any meeting, shall not be considered for purposes of establishing a quorum, and shall have no other rights or responsibilities.

Section 4. *Dues.* The Board of Trustees shall establish rates of dues for the calendar year from time to time. Dues shall be due and payable upon application for Membership and thereafter on the first business day of January of each year (the "**Annual Due Date**"); *provided, however, that* the Board of Trustees may waive or defer the payment of dues, in whole or in part, for any Member.

Section 5. *Termination of Membership.* Any Member may resign from the Corporation by submitting a written resignation to the President or the Clerk. A person's Membership shall lapse automatically upon non-payment of dues within forty-five (45) days after the applicable Annual Due Date (unless payment thereof has been deferred or waived as provided in Section 3 of this Article III), but may again be reinstated effective upon payment by such person and acceptance by the Board of Trustees of the annual dues required for the year then in progress. Any Member may be expelled (i) with or without cause, upon a vote of two-thirds of the total number of Members in good standing; or (ii) for cause, as determined in good faith by the Board of Trustees, including for lack of good standing, upon a vote of two-thirds of the total number of Trustees then in office.

Section 6. *Good Standing.* A Member "in good standing" is a Member:

- (i) who has completed and submitted an application for Membership in the proper form, and whose application has been accepted by the Board of Trustees;
- (ii) who has paid the annual dues in effect for the calendar year in question (or whose dues have been duly waived);
- (iii) who consistently supports the stated goals and purposes of the Corporation; and
- (iv) who conducts himself or herself and his or her business interests in a manner that does not reflect negatively on the Corporation's image or reputation.

Section 7. *Nomenclature.* The Board of Trustees may designate special donor categories for Members and other supporters of the Corporation from time to time. Membership shall not be affected by any such designations and shall instead be determined in accordance with the foregoing Sections of this Article III. Without limiting the foregoing, financial support may be provided to the Corporation on a household or family basis, but there shall be no more than one vote for each member.

#### **Article IV** **Meetings of Members**

Section 1. *Annual Meetings.* The annual meeting of the Members shall be held on a date scheduled by the Board of Trustees that shall be no later than four (4) months following the end of each fiscal year of the Corporation, at such time and place within Massachusetts as the Board of Trustees may designate, for the purpose of electing certain Officers and all of the Trustees and for the transaction of such other business as may properly come before the meeting.

Section 2. *Special Meetings.* If the annual meeting of Members is not held as provided in Section 1 of this Article IV, a special meeting of the Members shall be held in lieu thereof with the same force and effect as the annual meeting. Special meetings of Members may be called at any time and any place within Massachusetts by the President, by a majority of the Trustees then in office, or upon the written request of not fewer than nine (9) Members (or such smaller percentage of Trustees or number of Members as may be specified by law).

Section 3. *Notice.* Written notice stating the place, date and hour of the meeting and the purpose(s) for which the meeting is called shall be given for all meeting of Members, by or at the direction of the President, the Clerk, or the Trustees or Members calling the meeting. Notice of any meeting of Members shall be given, not less than seven (7) days (unless a longer period is required by law) nor more than sixty (60) days before the date of the meeting, to each Member entitled to vote at such meeting, and shall be delivered by hand or by first class mail, postage prepaid, to such Member's address as it appears in the records of the Corporation, or, unless the Member shall have specified otherwise, by facsimile transmission, electronic mail or other form of written communication directed to the Member's receiving number or electronic mail address as it appears in the records of the Corporation. Notice shall be deemed to have been given when delivered by hand, deposited with postage prepaid in an official depository under the exclusive jurisdiction of the United States Post Office, upon receipt of confirmation of transmission if by facsimile, or upon dispatch if by electronic mail. A written waiver of notice, executed

before or after the meeting by a Member or his or her authorized attorney and filed with the records of the meeting, shall be deemed equivalent to notice to such Member. No notice of any adjourned meeting shall be required if (i) the time and place thereof are announced at the meeting at which the adjournment is taken, (ii) the adjournment is for less than thirty (30) days, and (iii) no new record date is fixed for the adjourned meeting.

Section 4. *Quorum.* Nine (9) Members entitled to vote shall constitute a quorum for any meeting of the Members.

Section 5. *Voting.* Each Member in good standing shall be entitled to cast one (1) vote on each question put before the Members of the Corporation from time to time. Except as otherwise required by law, the Articles of Organization, or these By-laws, when a quorum is present at any meeting of the Members, a majority of the votes properly cast by Members present in person or represented by proxy shall decide any question.

Section 6. *Presiding Officer; Business Presented.* The President or, in his or her absence, the Vice-President or, in the absence of both, any other Trustee designated by a majority of the Board of Trustees, shall preside at Meetings of the Members. Any Member may present business to any annual meeting or special meeting of the Members, provided that the subject matter of the business is contained in a statement signed by not less than nine (9) Members and received in writing by the President or the Clerk not less than fourteen (14) days before such meeting of Members. Proposals also may be made, without such notice, from the floor of a meeting of Members by any Member entitled to vote, but any such proposal may be heard or entertained at the sole discretion of the Officer designated to preside over the meeting.

Section 7. *Voting by Proxy.* Members may vote either in person or by written proxy dated not more than six (6) months before the commencement of the meeting of the Members named therein, which proxies, before being voted, shall be filed with the Clerk, an Assistant Clerk or other person responsible for recording the proceedings of such meeting. Unless otherwise specifically limited by its terms, any such proxy shall entitle the holder thereof to vote at any adjournment of the meeting of the Members but such proxy shall terminate after final adjournment of such meeting. A proxy purporting to have been executed by or on behalf of a Member shall be deemed valid unless challenged at or prior to its exercise and the burden of establishing any alleged invalidity shall rest with the person challenging the proxy.

Section 8. *Record Date.* The Trustees may fix in advance a record date for determining the Members of the Corporation having the right to notice of, or to vote at, a meeting of Members, which record date shall be not more than sixty (60) days prior to the event for which such determination is to be made. If such a record date is fixed by the Trustees, only Members of record in good standing on such record date shall have the right to notice of and to vote the meeting (and any adjournment thereof) or the right to consent or dissent to any action for which purpose such record date was fixed. If no record date is fixed by the Trustees, the record date for determining Members having the right to notice of, or to vote at, a meeting of Members shall be at the close of business on the day preceding the day on which notice of such meeting is given.

## **Article V** Officers

Section 1. *Enumeration and Qualifications.* The Officers of the Corporation shall be a President, a Vice-President, a Treasurer, and a Clerk and such other Officers, which may include, without limitation, one or more Assistant Clerks or Assistant Treasurers, as the Board of Trustees may deem necessary or appropriate from time to time. Only individuals who are at least 18 years of age, and Members of the Corporation in good standing shall be eligible to serve as Officers of the Corporation, and Officers shall possess such other qualifications as may be established by the Trustees from time to time provided such additional qualifications are not inconsistent with applicable law. Any person who ceases to possess any qualification of office shall cease to be an Officer of the Corporation without further action fourteen (14) days after written notice specifying the basis of disqualification has been given to such Officer at the direction of the Board of Trustees, unless the notified Officer shall have remedied such disqualification

within such fourteen (14) day period. Officers holding the title of President, Vice-President, Treasurer and Clerk shall at the same time serve as Trustees of the Corporation.

Section 2. *Election; Term of Office.* The Treasurer and Clerk shall be elected by the Members at the annual meeting of the Members of the Corporation or special meeting in lieu thereof, and shall serve until the next such meeting and until his or her respective successor is duly elected and qualified, unless such Officer shall sooner die, resign, be removed or become disqualified or incapacitated. The Vice-President, the Clerk, any Assistant Treasurer(s), any Assistant Clerk(s) and any other Officers designated by the Board of Trustees shall be appointed annually by the Board of Trustees from among the Board's membership at the first Board meeting held immediately following the annual meeting of Members (or special meeting in lieu thereof), and each such Officer shall serve until the Board of Trustees meeting immediately following the next annual meeting of Members (or special meeting in lieu thereof) and until his or her respective successor is duly elected and qualified, unless such Officer shall sooner die, resign, be removed or become disqualified or incapacitated.

Section 3. *Temporary Replacement of Officers.* Except as otherwise provided in Section 7 of this Article V, in case of the absence or inability to act of an Officer, as determined in good faith by majority vote of the total number of Trustees then in office, the Trustees may temporarily appoint a Trustee or Member of the Corporation to perform the duties of such Officer during such absence or inability to act.

Section 4. *Resignation; Vacancies.* Any Officer may resign by submitting his or her written resignation to the President or the Board of Trustees. A vacancy in any office because of death, resignation, disqualification, or otherwise may be filled by the Board of Trustees for the unexpired portion of the term.

Section 5. *Removal.* The Treasurer and Clerk may be removed at any time, (i) with or without cause, by the affirmative vote of not fewer than a majority of the total number of Members of the Corporation, or (ii) for failure to perform satisfactorily the duties of office or for any other cause which in the good faith opinion of the Board of Trustees renders such removal necessary, appropriate or advisable, by the affirmative vote of not fewer than two-thirds of the total number of Trustees then in office. Any other Officer may be removed at any time, with or without cause, (i) by the affirmative vote of not fewer than a majority of the total number of Members of the Corporation, or (ii) by the affirmative vote of not fewer than a majority of the total number of Trustees then in office. For the purpose of any vote by the Trustees under this Section relating to an Officer who is also a Trustee of the Corporation, such Trustee's vote shall not in any way be included in any calculations hereunder. An Officer may be removed only at a meeting called for the purpose of removing such person, the notice of which shall state that the purpose (or one of the purposes) of such meeting is removal of such person. An Officer may be removed for cause only after being provided the reasons therefor and an opportunity to be heard by the relevant voting body.

Section 6. *President.* The President shall be the principal executive Officer of the Corporation and shall, subject to the supervision of the Board of Trustees, have primary responsibility for overseeing the general management of the affairs of the Corporation and its committees. The President shall preside at all meetings of the Members and of the Board of Trustees at which (s)he is present and shall have other rights and perform such other duties customarily incident to the office of president of a non-profit corporation or as may be reasonably designated by the Board of Trustees. The President may sign checks, drafts, notes and orders for the payment of money; *provided, however, that* any such documents providing for payment in excess of \$250 (or such greater amount as the Board may determine from time to time) shall require approval by the Board of Trustees. Except when the signature of a different or of more than one Officer or Trustee is expressly required pursuant to a resolution of the Board, the President shall have authority to execute contracts approved by the Board on behalf of the Corporation, signing singly.

Section 7. *Vice-President.* The Vice-President shall cooperate with and assist the President in the exercise of such powers and duties of the President as the President may request from time to time. In case of the absence or inability to act of the President, or by express delegation of the President, the Vice-President may assume the responsibilities of the President until such time as the absence or

inability of the President ceases or until the period specified by the President either is terminated by the President or expires, and during any such period the Vice-President shall have the authority to perform the duties normally assigned to the President. The Vice-President shall have such other duties as may from time to time be reasonably assigned by the President or the Board of Trustees. Except when the signature of a different or of more than one Officer or Trustee is expressly required pursuant to a resolution of the Board, the Vice-President shall have authority to execute contracts approved by the Board on behalf of the Corporation, signing singly.

Section 8. *Treasurer.* Subject to the general oversight and direction of the Board of Trustees, the Treasurer shall be in charge of the financial affairs of the Corporation, shall have the care and custody of all of the Corporation's funds, securities and financial records, and shall deposit said funds in the name of the Corporation in such accounts as the Board of Trustees may from time to time determine. The Treasurer shall take such action as (s)he deems appropriate or the Board directs to collect unpaid dues and other income. (S)he shall keep correct and complete books and records of the Corporation's accounts and shall at all reasonable times keep such books and records open to any Trustee of the Corporation and shall provide such financial reports on the Corporation as the President or the Board of Trustees may from time to time reasonably request. The Treasurer may sign checks, drafts, notes and orders for the payment of money; *provided however, that* any such documents providing for payment in excess of \$250 (or such greater amount as the Board may determine from time to time) shall require approval by the Board of Trustees. Except when the signature of a different or of more than one Officer or Trustee is expressly required pursuant to a resolution of the Board, the Treasurer shall have authority to execute contracts approved by the Board on behalf of the Corporation, signing singly. The Treasurer may be required to give bonds for the faithful discharge of his or her duties in such form and sum and with such sureties and the Trustees may determine from time to time. The cost of such bonds shall be paid by the Corporation. The Treasurer shall have such other duties as may from time to time be reasonably assigned by the President or the Board of Trustees.

Section 9. *Clerk.* The Clerk shall be a resident of Massachusetts unless the Corporation shall have a duly appointed resident agent as required by law; shall be expected to attend and record the minutes of the meetings of the Members and of the Board of Trustees and file said minutes in one or more books established for that purpose; see that all notices are given in accordance with the provisions of these By-laws and applicable law; and perform generally all such duties incident to the office of Clerk and such other duties as may from time to time be reasonably assigned by the President or by the Board of Trustees.

Section 10. *Other Officers.* There shall be such other Officers as the Board of Trustees shall appoint from time to time with such titles and duties as the Board of Trustees may designate, as and when the need therefor is identified. Each such Officer shall serve for a term lasting until the earlier of the time specified in the Board resolution appointing such Officer or until the Board of Trustees meeting immediately following the next annual meeting of Members (or special meeting in lieu thereof) and until his or her respective successor is duly elected and qualified, unless such Officer shall sooner die, resign, be removed or become disqualified or incapacitated.

## **Article VI Board of Trustees**

Section 1. *Number; Qualifications; Term.* The Board of Trustees shall consist of such number of Trustees as shall be fixed by the Board of Trustees from time to time, except as such number otherwise may be fixed by the Members of the Corporation at any annual or special meeting of Members, but such number shall not in any event be less than three (3) Trustees. Only individuals who are at least 18 years of age, and Members of the Corporation in good standing shall be eligible to serve as Trustees, and Trustees shall possess such other qualifications as may be established by the Board of Trustees from time to time provided such qualifications are not inconsistent with applicable law. Any Trustee who ceases to possess all such qualifications shall cease to be a Trustee of the Corporation without further action fourteen (14) days after written notice specifying the basis of disqualification has been given to such Trustee at the direction of the Board of Trustees, unless the notified Trustee shall have remedied such disqualification within such fourteen (14) day period. Four (4) of the Board seats shall be filled by

the President, Vice President, Treasurer and Clerk by virtue of their holding such offices; other Officers may (but need not) be Trustees. Each Trustee shall hold office until the next annual meeting of Members (or special meeting in lieu thereof) and until his or her successor is elected and qualified, unless such Trustee shall sooner die, resign, be removed or become disqualified or incapacitated.

Section 2.     *Resignation; Removal.* Any Trustee may resign by submitting his or her written resignation to the President, Clerk or the Board of Trustees. Resignation from the Board of Trustees by any individual holding the office of President, Vice President, Treasurer or Clerk shall be deemed to include simultaneous resignation from such office even if not expressly stated, but not *vice versa*. Any Trustee may be removed at any time, (i) with or without cause, by the affirmative vote of not fewer than a majority of the total number of Members of the Corporation, or (ii) for failure to perform satisfactorily the duties of a Trustee of the Corporation or for any other cause which in the good faith opinion of the rest of the Board of Trustees renders such removal necessary, appropriate or advisable, by the affirmative vote of not fewer than two-thirds of the total number of Trustees then in office (for the purposes of which calculation the Trustee whose removal is being considered shall not in any way be included). A Trustee may be removed only at a meeting called for the purpose of removing such person, the notice of which shall state that the purpose (or one of the purposes) of such meeting is removal of such person. A Trustee may be removed for cause only after being provided the reasons therefor and an opportunity to be heard by the relevant voting body.

Section 3.     *Vacancies.* Any vacancy on the Board of Trustees may be filled for the unexpired portion of the term by majority vote of the remaining Trustees then in office.

Section 4.     *Meetings of the Board; Notice.* The Board of Trustees shall meet as often as it determines shall be necessary to transact the business and to oversee the management of the affairs of the Corporation. The President, and in his or her absence the Vice-President, shall preside at all meetings of the Board of Trustees. In the event of the absence of both, the Trustees present at the meeting shall designate one from among them to preside at such meeting. Regular meetings of the Board of Trustees may be held at such time and place as shall be fixed by the Board of Trustees from time to time. Special meetings may be called by the President, by the Clerk, or by any two (2) Trustees. Except as hereinafter provided, no written notice shall be required for regular meetings of the Board of Trustees for which the time and place have been standardized or for which the schedule has been set by and publicized in advance to the entire Board of Trustees; however, the President or Clerk shall endeavor to provide to each Trustee an agenda setting forth the topics to be discussed at any such regular meeting at least two (2) business days prior to the commencement of such meeting; *provided, however, that* written notice as described in the immediately following sentence shall be required if a purpose of the meeting is to discuss or act upon any material transaction involving the acquisition, disposition, or mortgaging or other encumbrance of assets of the Corporation or the assumption of any material obligations by the Corporation; removal of any Officer or Trustee, or any proposed merger, consolidation or dissolution of the Corporation. For all other meetings of the Trustees, written notice setting forth the date, time, place and purpose(s) of each meeting (i) shall be given by the President, the Clerk or by the Trustees calling the meeting (ii) may be delivered by hand (including by commercial courier) or by first class mail, postage prepaid, to such Trustee's address as it appears in the records of the Corporation, or, unless the Trustee shall have specified otherwise, by facsimile transmission, electronic mail or other form of written communication directed to the Trustee's receiving number or electronic mail address as it appears in the records of the Corporation, and (iii) shall be given at least two (2) business days in advance of such meeting, if delivered by hand, by facsimile transmission, or electronic mail, or at least three (3) business days in advance of such meeting, if delivered by first class mail. Notice shall be deemed to have been given when delivered by hand, deposited with postage prepaid in an official depository under the exclusive jurisdiction of the United States Post Office, upon receipt of confirmation of transmission if by facsimile, or upon dispatch if by electronic mail. Notice of a meeting need not be given to any Trustee if a written waiver of notice, executed by him or her before or after the meeting, is filed with the records of the meeting, or to any Trustee who attends the meeting without protesting prior thereto or at its commencement the lack of notice to him or her.

Section 5.     *Quorum; Voting; Action By Unanimous Consent.* A majority of the total number of Trustees then in office shall constitute a quorum of the Board of Trustees. Each Trustee shall be entitled

to cast one (1) vote on each question put before the Board of Trustees, and no Trustee may vote by proxy. Except as otherwise required by law, the Articles of Organization, or these By-laws, when a quorum is present at any meeting of the Board, a majority of the votes cast by Trustees present and voting shall decide any question.

Section 6.     *Participation via Conference Call.* Trustees may participate in meetings in person or by conference call, video conferencing or similar communications equipment that allows all persons participating in the meeting to hear one another at the same time. Participation by such means shall constitute presence in person at a meeting.

Section 7.     *Authority of the Board of Trustees.* The Board of Trustees shall have control over the management of the affairs, business and property of the Corporation. In addition to exercising all the powers conferred upon them as set forth by these By-laws, the Articles of Organization, or applicable law, the Board of Trustees may exercise all of the powers the Corporation, and do all such lawful acts and things as are not by statute or by these By-laws divested or required to be exercised or done by the Members. Without limiting its general power, the Board of Trustees shall have the following powers and duties:

- (i)     Supervision of the various activities of the Corporation, including power to establish any committee that may be deemed desirable to facilitate the purposes of the Corporation, and the supervision of the activities of said committee.
- (ii)    The determination of Membership dues and power to defer or waive payment of same in any instance.
- (iii)   The approval of any proposed changes in the By-laws of the Corporation before such changes shall be submitted to the Members for action.
- (iv)    The filling of all vacancies in the Board of Trustees or in any office in the event of any such vacancy (pending the next succeeding annual meeting or special meeting in lieu thereof, in the case of all Trustees and the positions of Treasurer and Clerk.
- (v)    The authority to acquire property and rights, including assets subject to restrictions; to sell or exchange any interest in real or personal property held by the Corporation at public or private sale for cash or for any other consideration and upon such other terms and conditions as they deem advisable; and to invest and reinvest the assets and other property of the Corporation or continue to hold such real estate, securities or other investments for such length of time as shall seem appropriate to them notwithstanding that the same may be wasting investments or may constitute an unduly large proportion of the assets of the Corporation or might otherwise seem improper investments in the absence of the express authority hereby given.

Section 8.     Indemnification of Trustees, Officers, Employees and Agents

The Corporation shall, to the fullest extent legally permissible, but only to the extent that the status of the Corporation as exempt from federal income tax as an organization described in Section 501(c)(3) is not affected thereby, indemnify each person who may serve or who has served at any time as a Trustee or Officer of the Corporation and each person who serves or has served at its request as a member, trustee or director, officer, employee or other agent of another organization in which the Corporation has an interest (collectively, "**Officials**"), and the Corporation may, to the extent authorized by the Board of Trustees, indemnify each person who may serve or who has served at any time as an employee, volunteer or agent of the Corporation or who at the request of the Corporation is serving or who at any time has served as a fiduciary of an employee benefit plan of the Corporation (collectively, "**Indemnifiable Persons**," and together with Officials, the "**Indemnified Persons**") against all expenses and liabilities, including, without limitation, counsel fees, fees of expert witnesses, disbursements, judgments, fines, excise taxes, penalties and settlement payments, reasonably incurred by or imposed upon such person in connection with any threatened, pending or completed action, suit or proceeding

whether civil, criminal, administrative or investigative (each a “**proceeding**”) in which (s)he may become involved by reason of his or her serving or having served in such capacity (other than a proceeding voluntarily initiated by such person unless (s)he is successful on the merits and the proceeding was authorized by the affirmative vote of not less than a majority of the total number of Trustees then in office); *provided, however, that* no indemnification shall be provided for any such person with respect to any matter as to which (s)he shall have been finally adjudicated in any proceeding not to have acted in good faith in the reasonable belief that his or her actions or omissions were in the best interests of the Corporation or, to the extent that such matter relates to service with respect to an employee benefit plan, in the best interests of the participants or beneficiaries of such employee benefit plan; and *further provided that* any compromise or settlement payment shall be approved by the Corporation in the same manner as provided below for the authorization of indemnification. Such indemnification shall, in the case of Officials, and may, to the extent authorized by the Board, in the case of Indemnifiable Persons, include payment by the Corporation of expenses incurred in investigating a threatened or pending claim or action and defending a civil or criminal proceeding in advance of the final disposition of such proceeding, upon receipt of an undertaking by the person indemnified to repay such payment if (s)he shall not be entitled to indemnification under this Section, which undertaking shall be accepted without regard to the financial ability of such person to make repayment.

The payment of any indemnification or advance shall be conclusively deemed authorized by the Corporation under this Section, and each Trustee and Officer of the Corporation approving such payment shall be wholly protected, if:

- (i) the payment has been approved or ratified (a) by a majority vote of a quorum of the Trustees consisting of persons who are not at that time parties to the proceeding or (b) by a majority vote of a committee of two or more Trustees who are not at that time parties to the proceeding and are selected for this purpose by a majority of the total number of Trustees then in office (in which selection Trustees who are parties may participate); or
- (ii) the action is taken in reliance upon the opinion of independent legal counsel (who may be counsel to the Corporation) appointed for the purpose by vote of the Trustees in the manner specified in clauses (a) and (b) of subparagraph (i) or, if that manner is not possible, appointed by the affirmative vote of not less than a majority of the total number of Trustees then in office; or
- (iii) the Trustees have otherwise acted in accordance with the standard of conduct applicable to Trustees under Chapter 180; or
- (iv) the payment is approved by a vote of a majority of the Members of the Corporation present at any meeting of Members at which a quorum exists; or
- (v) a court having jurisdiction shall have approved the payment.

The indemnification provided hereunder shall inure to the benefit of the heirs, executors and administrators of each Indemnified Person entitled to indemnification hereunder.

The right of indemnification under this Section shall be in addition to and not exclusive of all other rights to which any person may be entitled. Nothing contained in this Section shall affect any rights to indemnification to which Corporation employees, agents, Trustees, Officers and other persons may be entitled by contract(s) or otherwise under law.

This Section of these By-laws constitutes a contract between the Corporation and the Indemnified Persons. No amendment or repeal of the provisions of this Section which adversely affects the right of an Indemnified Person under this Section shall apply to him or her with respect to his or her acts or omissions which occur at any time prior to such amendment or repeal without his or her written consent.

Section 9.        *Standard of Care.* Each Trustee and Officer of the Corporation shall perform his or her duties in good faith and in a manner (s)he reasonably believes to be in the best interests of the Corporation, and with such care as an ordinarily prudent person in a like position with respect to a similar corporation organized under Chapter 180 would use under similar circumstances. In performing his or her duties, each Trustee and Officer shall be entitled to rely upon information, opinions, reports or records, including financial statements, books of account and other financial records, in each case presented by or prepared by or under the supervision of (a) one or more Officers or employees of the Corporation whom the Trustee or Officer reasonably believes to be reliable and competent in the matters presented, (b) counsel, public accountants or other persons as to matters which the Trustee or Officer reasonably believes to be within such person's professional or expert competence, or (c) in the case of a Trustee, a duly constituted committee of the Board upon which (s)he does not serve, as to matter within its delegated authority, which committee the Trustee reasonably believes to merit confidence, but (s)he shall not be considered to be acting in good faith if (s)he has knowledge concerning the matter in question that would cause such reliance to be unwarranted. Except as may otherwise be provided by applicable law, a Trustee or Officer shall not be liable for the performance of his or her duties if (s)he acts in compliance with this Section.

Section 10.        *Conflicts of Interest.* The Board of Trustees shall adopt a Conflicts of Interest policy which shall provide, at a minimum, that, any Trustee who is a member, stockholder, trustee, director, officer or employee of any firm, corporation or association with which the Corporation contemplates contracting or transacting business shall disclose his or her relationship or interest to the other Trustees acting upon or in reference to such contract or transaction. No Trustee so interested shall vote on such contract or transaction; however, unless the Conflicts of Interest policy otherwise provides, such interested Trustee may be counted for the purpose of determining a quorum. The affirmative vote of not less than a majority of the disinterested Trustees (or such higher percentage as may be specified in the Conflicts of Interest policy) shall be required before the Corporation may enter into such contract or transaction.

## **Article VII Elections**

Section 1.        A majority of the ballots cast shall be necessary for election of an Officer or to a position on the Board of Trustees. In the event no candidate receives such a majority on the first ballot, there shall be a second ballot between the two candidates receiving the greatest number of votes.

Section 2.        Elections shall be conducted in accordance with procedures established by the Board of Trustees and as otherwise required by law. Without limiting the foregoing, any election by the Members shall be by simple majority vote of those present (in person or by proxy) at a meeting at which a quorum is present (in person or by proxy), conducted without a written ballot unless a written ballot should be requested by a Member, and any election by the Board of Trustees shall be by vote without a written ballot unless a written ballot should be requested by a member of the Board.

Section 3.        Nominations for Trustees and Officers to be elected by Members at an annual meeting (or special meeting in lieu thereof) shall be conducted in accordance with procedures established by the Board of Trustees and as otherwise required by law. Without limiting the foregoing, any such nominations may be made by the Board of Trustees, or the Board of Trustees may appoint a nominating committee to nominate Members for election as Trustees of the Corporation and for such offices as are elected by the Members. The nominating committee shall report its nominations to the Clerk at least twenty-one (21) days prior to the annual meeting (or special meeting in lieu thereof), and such nominations shall be included in the notice of such meeting. Nominations for Trustees and Officers to be elected by Members at an annual meeting (or special meeting in lieu thereof) may also be made by any Member in good standing provided that not less than twenty-one (21) days' prior written notice shall have been given to the Clerk stating the name and address of the nominee and the office for which (s)he is being nominated.

## **Article VIII Committees**

Section 1. *Establishment; Authority.* The Board of Trustees may establish standing or special committees from time to time, the members of each of which shall include at least one (1) Trustee. Any such committee shall be established by a resolution adopted by a majority of the Trustees present at a meeting at which a quorum is present, which resolution shall set forth the name and duties of, and specify the nature and degree of the Board's authority, if any, to be conferred on, such committee. Unless otherwise provided in such resolution, members of each such committee shall be Members in good standing of the Corporation, and the President of the Corporation shall appoint the Members of each such committee. Any committee may be dissolved at any time by a resolution adopted by a majority of Trustees then in office.

Section 2. *Procedures.* One member of each committee shall be appointed Chairman by the person(s) authorized to appoint the members thereof. Each committee shall function according to the same rules as to notice, quorum, voting, removal of members, etc. that apply to the full Board of Trustees under these By-laws, and shall keep the full Board apprised of its activities by reporting (by electronic mail or otherwise) all votes and other official actions taken within forty-eight (48) hours thereof and by endeavoring to provide copies of reasonably complete minutes of each of its meetings within ten (10) business days thereof.

### **Article IX Contracts, Checks, Deposits and Funds**

Section 1. *Contracts.* In addition to the signing authority conferred in Article V of these By-laws, the Board of Trustees may authorize any Officer(s) or agent(s) of the Corporation to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation, and such authorization may be general or confined to specific instances.

Section 2. *Checks.* All checks, drafts, or orders for the payment of money, notes or other evidence of indebtedness issued in the name of the Corporation, shall be signed by such Officer(s), agent(s) of the Corporation and in such manner as from time to time shall be determined by the Board of Trustees. In the absence of such determination by the Board, such instrument shall be signed by the President or Treasurer of the Corporation.

Section 3. *Funds and Securities.* All funds of the Corporation shall be deposited and/or invested from time to time in such securities, mutual funds, banks, trust companies or other financial institutions, or other manner as the Treasurer, subject to the direction of the Board of Trustees, shall select.

Section 4. *Acceptance of Gifts.* The Board of Trustees may accept on behalf of the Corporation any contribution, gift, bequest, or devise for the general purposes or for any special purpose of the Corporation.

### **Article X Books and Records**

The Corporation shall keep in Massachusetts copies of its Articles of Organization, By-laws, minutes of the proceedings of its Members and a record that sets forth the names and record addresses of the Members of the Corporation entitled to vote. Such documents may (but need not) all be kept in the same location. Such documents shall be available for inspection by any Member or his or her agent or attorney for any proper purpose at any reasonable time. The Corporation shall also maintain within Massachusetts complete and correct books of account and minutes of the proceedings of the Board of Trustees and of each committee established by the Board of Trustees

### **Article XI Fiscal Year**

The fiscal year of the Corporation shall begin on the first day of January and end on the last day of December of each year unless otherwise designated by the Board of Trustees in accordance with applicable law.

**Article XII**  
**Seal**

The Board of Trustees may adopt a seal for the Corporation having such appearance and bearing such inscription as the Board shall determine from time to time in accordance with applicable legal requirements.

**Article XIII**  
**Publications**

Publications and reports bearing the Corporation's name shall be issued under the supervision of the Board of Trustees. Any material concerning the activities of the Corporation or any of the committees of the Board of Trustees that is prepared by any Member, Trustee or Officer for publication, shall be approved by the Board of Trustees if such publication report purports to represent, directly or indirectly, the opinion or policy of the Corporation.

**Article XIV**  
**Amendments to By-Laws**

Section 1. *Amendment by Members.* Provided that Article II of these By-laws shall not in any way be contravened, then, unless a higher percentage is required by law, these By-laws may be altered, amended, or repealed, in whole or in part, by an affirmative vote of a majority of the total number of Members at any meeting of the Members, the notice of which shall contain a statement of the proposed alteration, amendment or repeal.

Section 2. *Amendment by Board of Trustees.* Provided that the Articles of Organization expressly permit the Board of Trustees to amend these By-laws and that Article II of these By-laws shall not in any way be contravened, then, unless a higher percentage is required by law or the Articles of Organization, these By-laws may be altered, amended, or repealed, in whole or in part, (a) by an affirmative vote of a majority of the total number of Trustees then in office at any meeting called for that purpose, provided that the notice of the meeting shall have contained a description of the proposed alteration or amendment, or (b) by the Trustees acting by unanimous written consent, except with respect to any By-law provision which by law, the Articles of Organization or these By-laws requires action by the Members. Following any such vote or action by the Board of Trustees, notice thereof shall be given to all Members of the Corporation entitled to vote on amending the By-laws not later than the time of giving notice of the meeting of Members next following such vote or action by the Trustees, stating the substance of such alteration, amendment or repeal by the Trustees. Members shall have the right to reject all or any portion of such changes at their next annual or special meeting as provided in Section 1 of this Article XIV. However, any amendment, alteration or repeal of the By-laws lawfully adopted by the Board of Trustees shall be valid and given full force and effect unless and until acted upon by the membership.

Section 3. *Filing with Division of Public Charities.* Any amendment to the By-laws shall be filed with the Division of Public Charities, Office of the Attorney General of the Commonwealth of Massachusetts, within thirty (30) days after adoption, or as otherwise provided by law.

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As amended and restated, and adopted and approved by action of the Board of Trustees and the Members effective April 25, 2006.