

BYLAWS
Of
THE WESTBOROUGH COMMUNITY LAND TRUST, INC.

As Amended: June 1999, June 2005, June 2007, June 2015, and June 2016

Article I
Name and Location

Section 1. Name. The name of this Corporation will be known as the Westborough Community Land Trust, Inc. It will be referred to as the Corporation in these Bylaws.

Section 2. Location of Principal Office. The principal office of this Corporation will be located in the Town of Westborough, County of Worcester, Commonwealth of Massachusetts. The Corporation may also have offices at such other places as the Board of Directors may from time to time designate.

Article II
Purposes

The Corporation is organized exclusively for charitable, educational, and scientific purposes as defined in Section 501 (c)(3) of the Internal Revenue Code of 1954 (or the corresponding provision of any future United States Internal Revenue Law), including, for such purposes, the making of distributions to organizations that qualify as exempt organizations thereunder. The purposes of the Corporation will be to safeguard land to meet the environmental, recreational, agricultural, and scenic needs of the Town of Westborough and to preserve open space and the natural character of the land. This mission will be achieved by the acquisition and stewardship of land, by educational activities and encouragement of environmental study and research, and by vigilance in regard to potential threats to waterways, aquifers, and watersheds.

To accomplish these purposes, the Corporation will have all powers permitted by M.G.L. c. 180§ 6, as amended by M.G.L. c.283 of the Acts of 1987. The Corporation, for example, may solicit, receive and borrow, with or without security, real personal property, including funds, by way of gifts, contributions and subscriptions, and administer, hold, convey, transfer, disburse, lend and sell same. No part of the net earnings of the Corporation shall inure to the benefit of, or be distributed to, its members, trustees, officers, or other private person. No substantial part of the activities of the Corporation shall be carrying on of propaganda, or otherwise attempting to influence legislation, except as permitted under the Internal Revenue Code as amended. The Corporation shall not participate in, or intervene in (including the publishing of distribution of statements) any political campaign on behalf of any candidate for public office. Notwithstanding any other provision of these Articles, the Corporation shall not

carry on any activities not permitted to be carried on by a corporation exempt from Federal Income Tax under Section 501(c)(3) of the Internal Revenue Code of 1954 (or the corresponding provision of any future United States Internal Revenue Law).

Upon the dissolution of the Corporation, the Board of Directors shall, after paying or making provisions for the payment of all of the liabilities of the Corporation, dispose of all the assets of the Corporation, subject to such restrictions or conditions as the Board may deem appropriate, to any one or more of the following: (i) the United States government, (ii) the Commonwealth of Massachusetts, (iii) political subdivisions of said Commonwealth, (iv) agencies of the foregoing, and (v) organizations organized and operated exclusively for charitable, educational, or scientific purposes which shall at the time qualify as exempt organizations under Section 501(c)(3) of the Internal Revenue Code of 1954 (or the corresponding provision of any future United States Internal Revenue Law). Any such assets not so disposed of shall be disposed of by the Superior Court of the County in which the principal office of the corporation is then located, exclusively for such purposes or to such organization or organizations, as said court shall determine, which are organized and operate exclusively for such purposes.

Article III **Members**

Section 1. Open Membership. Any individual who has paid the annual dues may be a Member of the Corporation.

Section 2. Dues. The amount of Membership dues will be as approved from time to time by the Board of Directors, and are payable upon joining. The Board of Directors may approve classes of non-voting membership and may waive all or part of the dues of a Member for good cause shown.

Section 3. Member's Role in Corporation. Members will elect the Board of Directors and the slate of Officers at the annual meeting.

Section 4. Resignation. Any Member of the Corporation may resign at any time, but such resignation shall not entitle such member to a rebate of dues paid.

Article IV **Meetings of Members**

Section 1. Time and Place of Annual Meeting. There shall be an annual meeting of the Members of the Corporation at the principal office of the Corporation or such other place as the Board of Directors may select, for the purpose of electing the Board of Directors and for the transaction of such other business as may come before the meeting.

Section 2. Special Meetings. Special meetings of the Members of the Corporation may be called by the Board of Directors or by a petition from ten (10) Members at any time.

The President must convene a special meeting within thirty (30) days of receiving the request.

Section 3. Notice of Membership Meeting. Written notice stating the purpose, place, date and hour of the annual meeting or any special meeting of the Members of the Corporation will be communicated to the Members not less than seven (7) or more than forty-five (45) days before the date of such meeting.

Section 4. Quorum for Corporation Meetings. Ten percent (10%) of the total number of Members as of the date of the most recent annual meeting will constitute a quorum.

Section 5. One Member-One Vote. Each Member will be entitled to one (1) vote. No Member may vote by proxy.

Section 6. Form of Notice of Corporation Meetings. Notice of Corporation Meetings shall be given by electronic mail sent by the secretary to the most current list of Members' email address, and by regular mail to all Members that either do not have an email address, or have requested in writing that they receive notices of Corporation Meetings by regular mail, or by any other means prescribed by the Board of Directors.

Article V **Board of Directors**

Section 1. Board of Directors. The corporate business and affairs of the Corporation will be managed under the direction of the Board of Directors, except as may be otherwise provided in these bylaws or the articles of incorporation. The Board of Directors will consist of no fewer than twelve (12) and no more than twenty-one (21) members, including the Officers named in Article VI. The Board of Directors will adhere to the laws regulating nonprofit corporations.

Section 2. Election of Board and Terms of Directors. Members of the Corporation will elect Directors at the Annual Meeting. Directors are elected for a term of three years, and may serve no more than three consecutive three year terms, unless an exception is made to reelect an officer, as named in Article VI, Section 1, for one additional year after serving on the board for a total of three consecutive three year terms. Such an exception must be approved by a $\frac{2}{3}$ majority of the Board of Directors prior to the slate being published to the membership and by a $\frac{2}{3}$ vote of the membership in attendance at the Annual Meeting. If this exception will be invoked by the Nominating Committee, intent to do so must be provided to the entire Board two weeks in advance of the board meeting at which the exception is to be voted upon.

Section 3. Vacancies. Vacancies on the Board of Directors may be filled until the next annual meeting by a majority vote of the remaining Directors then in office. The vote to fill such vacancies may be conducted at any regular meeting of the Board of Directors.

Section 4. Meeting of the Board of Directors. Regular meetings of the Board will be held at such time and place as may be determined by the resolution of the Board, except that the Board will meet no less than six times each year. Notice of the date, time, and place of such meeting will be given to all Directors at least five (5) days in advance of the meeting.

Section 5. Quorum and Organization of the Meetings. One third of the Board of Directors will constitute a quorum. The President, and in his or her absence, the Vice President, will preside at all meetings of the Board of Directors. In the event of the absence of both, any other Director elected by the members of the Board may preside at said meeting.

Section 6. Duties of the Board of Directors. The Board of Directors will control and manage the affairs, business, and property of the Corporation. In addition to exercising all the powers conferred upon them as set forth by the Articles of Incorporation and Bylaws of the Corporation, the Board of Directors may exercise all the powers of the Corporation, and do all such lawful acts and things as are not by statute or by the Articles of Incorporation or Bylaws divested or required to be exercised or done by the members. Without limiting its general power, the Board of Directors will have the following express powers and duties:

- A. Supervision of the various activities of the Corporation.
- B. Determination of membership dues.
- C. Review and recommendation of proposed changes to the Bylaws of the Corporation.
- D. Establishment of any committee that may be deemed desirable to facilitate the purposes of the Corporation, and the supervision of the activities of said committee.
- E. Removal of a Director by a two-thirds vote of the full Board with or without cause, except that the Board may remove a Director by a simple majority vote for failure to attend three consecutive regular meetings. A Director removed by the Board of Directors may seek review of the action at the Annual Meeting and, if his or her term has not expired, may be reinstated by an affirmative vote of a majority of the Members present at the meeting.

Article VI **Officers**

Section 1. Number, Title, Election. The Officers of the Corporation shall consist of a President, Vice-President, Treasurer, Assistant Treasurer, and Secretary, elected by a

majority of the Members at the annual meeting. Officers also serve as Directors of the Corporation.

Section 2. Terms of Office. Each Officer will serve a term of one (1) year. If the office of President becomes vacant, the Vice-President will serve as President until the next annual meeting. If the office of Treasurer becomes vacant, the Assistant Treasurer will serve as Treasurer until the next annual meeting.

Section 3. Responsibilities

A. President. The President is the chief corporate officer of, and principal spokesperson for, the Corporation. The President presides at meetings of the Corporation, the Board of Directors and the Executive Committee.

The President is responsible for seeing that the actions and decisions of the Board are implemented and for reporting to the Board of Directors on the conduct and management of the business of the Corporation.

The President is ex officio a member of all committees established by the Board and will perform other duties established by the Board, prescribed elsewhere in the Bylaws or required by implication to accomplish the legal goals and purposes and the mission of the Corporation.

B. Vice-President. The Vice-President will perform all the duties of the President when the President is absent or resigns and may perform any other duty assigned by the Board of Directors and the President.

C. Secretary. The Secretary maintains the record of the proceedings of the Board of Directors and the Executive Committee. The Secretary shall notify Members of the Corporation of the Annual Meeting and any special meetings; shall be designated as "Clerk" in accordance with Massachusetts General Laws; and shall perform any other duty pertaining to the office.

D. Treasurer. The Treasurer is responsible for seeing that all monies of the Corporation are received, held in custody and disbursed as authorized, that accurate accounts of monies received and disbursed are maintained, and that financial statements and reports required by law or regulation are prepared and issued. The Treasurer shall present a financial report at meetings of the Board of Directors and at the Annual Meeting of the Corporation and shall be a member of the committees relating to the financial affairs of the Corporation. The Treasurer will exercise the powers and perform the duties usually incidental to the office of Treasurer and will exercise other powers and other duties as may be assigned by the President or Board of Directors.

E. Assistant Treasurer. The Assistant Treasurer may perform the duties of the Treasurer in the Treasurer's absence or if the Treasurer resigns.

Section 4. Removal. An elected Officer may be removed, with or without cause, by a vote of two-thirds of the full Board of Directors, except that an Officer may be removed by a simple majority for failure to attend three consecutive regular meetings. An Officer removed by the Board of Directors may seek review of the action of the Board at the annual meeting and may be reinstated to office by majority vote of the members present at the meeting.

Section 5. Vacancies. Should any Officer position other than President become vacant, either after the election but before the installation, or after taking office, the Board of Directors may appoint a replacement who shall serve the term or remaining term of that office.

Article VII

Executive Committees

Section 1. Committees. The Board of Directors shall establish a Nominating and Board Development Committee, an Audit Committee (the “Standing Committees”), and such other committees as the Board of Directors determines at any time as may be required for the effective operation of the Corporation. Each Committee shall have the duties and responsibilities assigned to it by the Board of Directors.

Section 2. Executive Committee. The elected Officers plus two Directors elected by the Board will constitute the Executive Committee. The Executive Committee will have and may exercise all the powers of the Board of Directors in the interim between Board meetings, except that the Executive Committee will not have the power to adopt the budget or take any action contrary to, or substantially departing from a previous vote or action taken by the Board. The Executive Committee will submit reports to the Board on proposals for action.

A. Meetings. Meetings may be called by the President. Notice of the time, place and purpose of the meeting will be stated in the call for the meeting which will be provided to each member of the Executive Committee not less than three days before the meeting, except when prompt action is required in which case members of the Executive Committee may be notified by telephone, fax or any other electronic means of communication. No business will be transacted except that for which a meeting has been called.

B. Quorum for Executive Committee. Four members of the Executive Committee must be present to constitute a quorum for transaction of business.

Section 3. Nominating and Board Development Committee

A. No later than five (5) months prior to the Annual Meeting, the Executive Committee shall appoint, with approval of the Board of Directors, a

Nominating and Board Development Committee, consisting of three (3) to five (5) Members to serve a term of twelve (12) months.

- B. No later than fourteen (14) days before the Annual Meeting, the Secretary shall mail to the membership a list of the persons nominated to the Board or as Officers to be voted at the Annual Meeting. Before submitting a nominee to the Secretary, the Nominating and Board Development Committee shall confirm that all nominees have accepted their nomination.
- C. Based on the recommendations and directions of the Board of Directors, the Nominating and Board Development Committee shall identify appropriate candidates to serve as officers and members for the Board to meet the needs of the Corporation. They shall provide training and orientation of the Board of Directors in the business of the Corporation, and in the governance of non-profit corporations in the Commonwealth of Massachusetts. They shall have related responsibilities as may be designated from time to time by the Executive Committee.

Section 4. Audit Committee

- A. The President shall appoint an Audit Committee no later than one month prior to the end of the fiscal year. The Audit Committee shall consist of no fewer than three members, none of whom are Officers of the Corporation.
- B. The Audit Committee shall conduct an independent review of the financial records of the Corporation and report their findings in writing to the President. The report should be presented at the next Membership Meeting

Article VIII Indemnification

Section 1. Indemnification of Directors, Officers, Employees and Agents. The Corporation may, by approval of the Board of Directors, indemnify, or agree to indemnify Directors, Officers, employees, and agents, whether currently holding a position or not, against expense, judgements or decrees or amounts paid in settlement, in connection with the defense of any pending or threatened action, suit, or proceeding, criminal or civil, to which any such person, is or may be, made a party by reason of having been a Director, Officer, employee or agent.

Section 2. Exceptions. No Director shall be personally liable to the Corporation for monetary damages for breach of fiduciary duty as Director notwithstanding any provision of law imposing such liability, provided however that this provision shall not eliminate the liability of a Director, to the extent such liability is imposed by applicable law.

- A. For breach of the Director's duty of loyalty to the corporation or its stockholders.

- B. For acts or omissions not in good faith or which involve intentional misconduct or knowing violation of the law.
- C. For any transaction from which the Director derived an improper personal benefit.

Article IX
Contracts, Checks, Deposits and Funds

Section 1. The Board of Directors may authorize any Officer or Officers, agent or agents of the Corporation in addition to the Officers so authorized by the Articles of Incorporation or Bylaws, to enter into any contracts, deeds, mortgages, notes, or other obligations, 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. Such contracts, deeds, mortgages, notes, or other obligations shall have been approved by the Board of Directors or by a vote of the Corporation.

Section 2. All checks, drafts, or orders for the payment of money, notes or other evidence of indebtedness issued in the name of the Corporation, will be signed by such Officer or Officers, agent or agents of the Corporation and in such manner as from time to time will be determined by the Board of Directors. In the absence of such determination by the Board, such instrument will be signed by the Treasurer of the Corporation.

Section 3. All funds of the Corporation will be deposited and/or invested from time to time in such securities, mutual funds, banks, trust companies, or other manner as the Treasurer, subject to the direction of the Board of Directors, will select.

Section 4. The Board of Directors may accept on behalf of the Corporation any contribution, gift, bequest, or device for the general purposes or for any special purpose of the Corporation.

Section 5. The Corporation may retain independent legal counsel to ensure compliance with federal and state laws; review and advise the Board of Directors on legal instruments such as leases, contracts, property purchases or sales; and to advise on actions affecting the nonprofit status of the Corporation.

Article X
Books and Records

The Corporation will keep correct and complete books and records of account and will also keep Minutes of the proceedings of its Board of Directors, and Committees, and will keep a record giving the names and addresses of the Members entitled to vote. All books and records of the Corporation may be inspected by a Member, or his agent or attorney for any proper purpose at any reasonable time.

Article XI
Fiscal Year

The fiscal year of the Corporation will begin on January 1, unless otherwise designated by the Board of Directors.

Article XII
Publications

Publications and reports bearing the Corporation's name will be issued under the supervision of the Board of Directors. Any material concerning the positions or policies of the Corporation or any of its committees which is prepared for publication, will be approved by the Board of Directors if such publication or report represents, directly or indirectly, the opinion or policy of the Corporation. Informational publications concerning events sponsored or hosted do not require explicit approval by the Board of Directors if the Board of Directors has approved the event.

Article XIII
Amendments

A majority of Members voting at any membership meeting may amend these Bylaws, except that an amendment to change the number of Board of Directors, the term of office of Directors or the number, term of office or responsibility of an Officer must be accepted by two-thirds of the Members present at the meeting. Unless otherwise specified in the vote, the amendment shall take effect at the adjournment of the meeting at which it was passed.