

HOGBACK MOUNTAIN CONSERVATION ASSOCIATION, LTD.
BYLAWS
(As Amended December 13, 2021)

Article 1. Name

The name of the Corporation shall be “Hogback Mountain Conservation Association, Ltd,” also known as HMCA.

Article 2. Purposes

1. The Corporation is organized exclusively for charitable purposes within the meaning of section 501c(3) of the Internal Revenue Code, to assure the conservation of certain undeveloped lands in the vicinity of Hogback Mountain in the town of Marlboro, Vermont, in order therein to preserve wildlife habitats, wetlands and scenic resources and provide public access and opportunities for low-impact uses for present and future generations.
2. The organization will not, as a substantial part of its activities, attempt to influence legislation (unless it elects to come under the provisions allowing certain lobbying expenditures) or participate to any extent in a political campaign for or against any candidate for public office.
3. Notwithstanding any other provision of this document, the corporation shall not carry on any other activities not permitted to be carried on by a corporation exempt from federal income tax under section 501c3 of the Internal Revenue Service.

Article 3. Office.

The registered office of the corporation shall be located at 2418 Route 9, Marlboro, VT 05344 (Mailing Address: PO Box 20, Marlboro, VT 05344)

Article 4. Members

The Corporation welcomes and accepts general members. Requirements for membership are to have an interest in supporting HMCA goals, and providing contact information.

Article 5. Board of Directors

Section 1. Powers: The business and affairs of the corporation shall be managed by the board of directors. The board may appoint committees for any purpose, including an executive committee that may exercise any of the authority of the board.

Section 2. Number, Tenure, and Qualifications:

- a) The board of directors of the Corporation shall consist of no fewer than five (5) directors.
- b) Directors shall be elected at the annual meeting of the board by a majority of the Directors present.
- c) Directors shall be elected for three-year terms. Terms shall run from February 1 of the year in which a person is elected, until January 31 of the third year of the term. Reasonable efforts shall be made to stagger terms so that the terms of about one third of the Directors expire each year.
- d) If a Director chooses to leave the Board prior to the expiration of his/her term, any person elected to fill that slot shall serve until the end of the previous Director's term.
- e) Directors may not serve more than two consecutive three-year terms. If a Director's first term is as a replacement for a Director retiring prematurely, and if that replacement term is less than one-and-a-half years, the Director may serve an additional two full terms before leaving the Board.
- f) Directors who have served two consecutive terms and have left the Board may be re-elected after one year off the Board.
- g) the board shall appoint a member of its board, whenever possible a Town of Marlboro resident, to serve as liaison to the Town of Marlboro Select Board as a link between the organizations.

Section 3. Annual Meeting: The annual meeting of the board of directors shall be held once in each year as directed by the President of the Corporation for the purpose of electing directors and for the transaction of such other business as may come before the meeting. If the day fixed for the annual meeting shall be a legal holiday in Vermont, such meeting shall be held on the next succeeding business day. If the election of directors is not held on that day, the board of directors shall call a special meeting of the board as soon thereafter as is convenient. The meeting shall be held at the registered office, unless some other place is specified in the annual meeting notice. It shall be held in Vermont.

Section 4. Regular Meetings. The board of directors may provide, by resolution, the time and place for holding additional regular meetings without other notice than such resolution. Additional regular meetings shall be held at the principal office of the corporation in the absence of any designation in the resolution.

Section 5. Special Meetings. Special meetings of the board of directors may be called by or at the request of the president or any two directors, and shall be held at the principal office of the corporation or at such other place as the directors may determine. All directors shall be notified in advance by e-mail.

Section 6. Quorum. A majority of the number of directors then serving shall constitute a quorum for the transaction of business. The act of a majority of the directors present at a meeting at which a quorum is present shall be the act of the board of directors. Any action consented to in writing by each and every director shall be as valid

as if adopted by the board of directors at a duly warned and held meeting of the board, provided such written consent is inserted in the minute book.

Section 7. Voting. Any action that is proper for a special meeting may be conducted by written ballot or e-mail in lieu of a meeting.

Section 8. Removal of absent directors. Directors missing three consecutive regular meetings are deemed removed.

Section 9. Vacancies: Any vacancy occurring in the board of directors may be filled by the affirmative vote of a majority of the remaining directors though less than a quorum of the board of directors. A director elected to fill a vacancy shall be elected for the unexpired term of his predecessor in office.

Section 10. Fees. The board of directors may establish the memberships and membership categories as well as fees to be assessed from the members.

Section 11. Rules. Meetings of the board of directors shall be governed by Robert's Rules of Order, Newly Revised (1990).

Article 6. Officers.

Section 1. Number: The officers of the Corporation shall be a president, vice-president, secretary, and a treasurer, each of whom shall be elected by the board of directors. Any two or more offices may be held by the same person, except the offices of president and secretary. 11B V.S.A. § 8.40. The President and the Vice-President must be Directors. The secretary and the treasurer need not be Directors.

Section 2. Election and Term of Office: The officers of the Corporation shall be elected annually at the annual meeting of the board of directors. If the election is not held at such meeting, such election shall be held as soon as possible thereafter as is convenient. Each officer shall hold office until his or her successor has been duly elected and qualified or until his or her death, resignation, or removal in the manner hereinafter provided.

Section 3. Removal: Any officer or agent elected or appointed by the board of directors may be removed by the board of directors whenever in its judgment the best interests of the corporation would be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person so removed. Election or appointment of an officer shall not of itself create contract rights.

Section 4. Vacancies: A vacancy in any office because of death, resignation, removal, disqualification or otherwise, may be filled by the board of directors for the unexpired portion of the term.

Section 5. Powers and Duties: The powers and duties of the several officers shall be

as provided from time to time by resolution or other directive of the board of directors. In the absence of such provisions, the respective officers shall have the powers and shall discharge the duties normally associated with such offices. The secretary shall prepare minutes of all meetings of the members and the board, and shall authenticate the records of the corporation upon request. 11B V.S.A. § 8.40.

Section 6. *Salaries:* No salaries are to be paid to officers or directors. No part of the net earnings of the corporation shall inure to the benefit of, or be distributable to its members, officers, or other private persons.

Article 7. Contracts, Loans, Checks, and Deposits

Section 1. *Contracts:* The board of directors may authorize any officer or officers, agent or agents, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation, and such authority may be general or confined to specific business.

Section 2. *Loans:* No loans shall be contracted on behalf of the Corporation and no evidences of indebtedness shall be issued in its name unless authorized by a resolution of the board of directors. Such authority may be general or confined to specific instances.

Section 3. *Checks, Drafts, or Orders:* All checks, drafts, or other orders for the payment of money, notes, or other evidences of indebtedness shall be signed by such officer or officers, agent or agents of the Corporation and in such manner as from time to time shall be determined by resolution of the board of directors.

Section 4. *Deposits:* All funds of the Corporation not otherwise employed shall be deposited from time to time to the credit of the Corporation in such banks, trust companies, or other depositories as the board of directors shall select.

Article 8. Fiscal Year.

The fiscal year of the Corporation shall be January 1 to December 31.

Article 9. Waiver of Notice

Whenever any notice is required to be given to any member or director of the corporation under the provisions of law or these bylaws, a waiver thereof in writing, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice. ^[L T L]_[SEP SEP]

Article 10. Amendments

These bylaws may be altered, amended, or repealed, and new bylaws may be adopted by

the board of directors at any regular or special meeting of the board;

Article 11. Books and Records

The corporation shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its members, board of directors and committees having and exercising any of the authority of the board of directors, and shall keep at the principal office a record giving the names and addresses of the members entitled to vote. All books and records of the corporation may be inspected by any director, or his agent or attorney, for any proper purpose at any reasonable time.

Article 12. Dissolution or Sale of Assets

A two-thirds vote of the board shall be required to sell or mortgage assets of the corporation not in the regular course of business or to dissolve the corporation. Upon dissolution of the corporation, any assets remaining after payment of or provision for its debts and liabilities shall, consistent with the purposes of the organization, be paid over to a like-minded charitable organization (as local as possible) exempt under the provisions of Section 501(c)(3) of the U.S. Internal Revenue Code or corresponding provisions of subsequently enacted federal law, and if no such willing non-profit can be located, then the assets and the responsibilities for utilizing the distributions of the Hogback Mountain Endowment Fund, which shall remain held by and invested with the Vermont Community Fund per the terms of the Fund Agreement, shall be assumed by the Marlboro Select Board. No part of the net assets or net earnings of the corporation shall inure to the benefit of or be paid or distributed to an officer, director, member, employee, or donor of the organization.