

# **ATTLEBORO LAND TRUST, INC.**

## **BYLAWS**

### **Article I -- Membership**

Section 1. Qualifications. All persons 18 years of age or older, who support the purposes of the organization may become members upon approval of the Board of Directors and payment of dues. The membership of any member whose dues are more than ninety days in arrears shall terminate.

Section 2. Dues. The Board of Directors shall annually recommend categories of membership and their respective dues to be voted on by the membership at the Annual Meeting.

Section 3. Annual Meeting. The annual meeting of the members shall be held in October each year at a time and place determined by the Board of Directors for the purpose of electing directors and transacting any other business which may properly come before the meeting.

Section 4. Special Meetings. Special meetings of the members may be called at any time by the President, by the Board of Directors, or by petition in writing signed by not less than ten percent of the membership, but not fewer than ten members of the corporation entitled to vote and filed with the Secretary.

Section 5. Voting. At any meeting of the members, the members present shall constitute a quorum, unless otherwise specified. There shall be no vote by proxy. Each member shall have one vote. All decisions shall be by majority vote, unless otherwise specified.

Section 6. Notice. Not fewer than ten days prior to either annual or special meetings, notice shall be mailed to all members setting forth the date, time, and place of such meeting and indicating the nature of the business to be transacted.

### **Article II -- Board of Directors**

Section 1. General Powers. The property, affairs and activities of the corporation shall be managed by a Board of Directors consisting of not less than seven nor more than twenty-five persons as may be initially determined by the Incorporators and may thereafter be determined from time to time by a majority of the current directors. The powers of the Board shall include the authority to accept, transfer and encumber property and interests in property and the authority to retain any necessary staff or contractors. The sale of real estate, or the sale of any interest in real estate, such as a conservation restriction, shall require a two thirds vote of the full membership of the Board. Due and careful consideration shall be given to the purpose of the trust and consideration of appropriate covenants before sale of any real estate.

Section 2. Election. Directors shall be elected for three year terms by the members at the Annual Meeting and shall serve until a successor is elected and qualified. Election shall be by majority vote of the members present at the Annual Meeting. The terms of the initial Board of Directors shall be adjusted so that one third of the directors may be turned over each year.

Terms of service shall begin the January 1 following the election. In no event shall the election be held later than December 1 of the preceding year.

Section 3. Vacancies. In case of a vacancy, the remaining directors may elect a successor for the remainder of the vacant term.

Section 4. Removal. Any officer or director may be removed by affirmative vote of two thirds of the current directors for failure to participate, non-performance of duties or other cause deemed sufficient by the Board. Any officer or director may be removed by a majority vote of the members at a Special Meeting, where for the purposes of this section only, a quorum shall consist of fifty percent of all the members of the corporation.

Section 5. Call and Notice. The Board of Directors shall meet on call by the President or on written request filed with the Secretary by four or more directors. The Secretary shall give reasonable notice to each director of the time, place and date of each meeting.

Section 6. Annual Meeting. The Annual Meeting of the directors shall be held in January of each year.

Section 7. Meetings.

- a. Open Meetings. All meetings of the Board of Directors shall be open to any person except when the Board has voted, during an open meeting, to go into executive session.
- b. Executive Session. A motion to go into executive session shall state the nature of the business of the executive session, and no other matter may be considered in the executive session. No binding action may be taken in executive session except actions regarding the securing of real estate options in accordance with paragraph (2) below. Attendance in executive session shall be limited to the directors and, when requested, the corporation staff, its legal counsel, and any persons who are subjects of the discussion or whose knowledge is needed. Minutes of an executive session need not be taken; however, if they are taken, they shall be recorded as part of the minutes of the meeting in which the Board has voted to go into executive session. The Board shall not hold an executive session except to consider one or more of the following matters:
  - (1) Contracts, labor relations agreements with employees, arbitration, grievances, or litigation involving the corporation when premature public knowledge would place the corporation or person involved at a substantial disadvantage.
  - (2) The negotiation or securing of real estate purchase options or contracts.
  - (3) The appointment, employment, or evaluation of an employee.
  - (4) A disciplinary or dismissal action against an employee (however, nothing in the section shall be construed to impair the right of the employee to a public hearing if charges are brought).
  - (5) The consideration of applications from persons seeking to lease land and/or housing, purchase housing, or arrange financing from the corporation.

Section 8. Quorum and Voting. A quorum shall consist of one-third of the current directors. Unless otherwise specified in these bylaws, majority vote will prevail on all matters. There shall be no voting by proxy. Remote voting by telephone or other means of voice communication

shall be permitted during a Board meeting only if there is a quorum of directors physically present at the meeting place.

Section 9. Director Emeritus. The Board may from time to time confer the title of Director Emeritus on a former Board member who has served with distinction and made a significant contribution to the organization. A Director Emeritus shall be entitled to notice of all Board meetings and attendance at regular and executive sessions, but a Director Emeritus shall not be counted as a regular member of the Board, nor shall this person be entitled to vote. The term of Director Emeritus shall continue for life unless terminated by resignation or by revocation by the Board. The term of a Director Emeritus shall be temporarily suspended during any period for which that person is re-elected as a regular voting member of the Board.

### **Article III -- Officers and Committees**

Section 1. Officers. The officers of the corporation shall be a President, Vice-President, Secretary, and Treasurer. All officers shall be directors and shall be elected by the Board at the January meeting or whenever a vacancy occurs. Each officer shall be elected to a one year term and shall serve until a successor is elected and qualified. The Board may from time to time appoint such other officers it deems necessary.

Section 2. Powers and Duties. The officers shall have such powers and duties as are customarily incident to their respective offices, and, in addition, such powers and duties as the directors may confer or designate.

Section 3. Committees. The Board of Directors may appoint such committees as it deems necessary to implement the purposes of the corporation. The Board may authorize committees to exercise any powers of the Board.

Section 4. Nominating Committee. Prior to the Annual Meeting, the President shall appoint a committee to nominate persons for the officer and director positions.

### **Article IV -- Financial Affairs**

Section 1. Fiscal Year. The fiscal year of the corporation shall end on December 31 of each year.

Section 2. Bank Accounts. The funds of the corporation shall be deposited in one or more banks as designated by the Board of Directors. All checks shall be signed by such officer or officers as the Board may from time to time designate. The execution of all deeds, leases, transfers, contracts, bonds, notes, and other obligations made, accepted or endorsed by the corporation, shall be signed by the President and Treasurer.

### **Article V -- Amendments**

These bylaws may be amended by a two-thirds vote of the Board of Directors at a meeting at which a quorum is present, provided that notice of the nature of the proposed amendment has

been mailed to all directors at least seven days in advance of the meeting.

## **Article VI -- Rules of Order**

Unless otherwise specified, Roberts Rules of Order will prevail.

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The text above incorporates the following amendments:

1. In the first sentence of Section 3 in Article I, delete the words "on the third Saturday of September" and insert in place thereof the words "in October." *Ratified October 12, 1995.*
2. In the first sentence of the second paragraph of Article V, insert the words "or Annual" after the word "Special." *Ratified October 12, 1995.*
3. Insert new section (Article II, Section 9. Director Emeritus) *Ratified at a Special Meeting, March 19, 2001.*
4. Add the following to the end of third sentence in Article II, Section 1: "of the full membership of the Board." *Ratified at a Special Meeting, March 19, 2001.*
5. Delete the following from Article V: "All changes approved by the Board of Directors of Bylaws or Articles of Incorporation shall be ratified by the members at a Special or Annual Meeting. A two-thirds vote of the members present is required." *Ratified at a Special Meeting, November 19, 2001.*
6. Insert the following into the third sentence in Article II, Section 1: "or the sale of any interest in real estate, such as a conservation restriction," *Voted at a Board Meeting, February 18, 2002.*
7. In Article II, Section 1, change the maximum number of directors by deleting "twenty-one" and inserting "twenty-five." *Voted at a Board Meeting, March 19, 2012.*
8. In Article II, Section 8, add the following: "Remote voting by telephone or other means of voice communication shall be permitted during a Board meeting only if there is a quorum of directors physically present at the meeting place." *Voted at a Board Meeting, March 19, 2012.*