

BYLAWS
OF
SILVER LAKE LAND TRUST

Adopted August 12, 2023

ARTICLE I
Name, Principal Office and Purpose

The name and principal office of the Corporation shall be as set forth in the Articles of Agreement as from time to time amended.

The purposes of the Corporation shall be:

To conserve and aid in the conservation of productive agricultural and forest land and to encourage use within the framework of limited resources necessitating careful stewardship;

To preserve and aid in the preservation of all types of natural areas, including wetlands and wildlife habitat and scenic views;

To promote, in cooperation with other similar organizations, educational and research activities intended to bring about the conservation and wise use of natural resources;

To ease the burdens of local government by encouraging land preservation and conservation through non-regulatory means and to encourage cooperation among units of government, private landowners and area residents;

To support and cooperate with governmental, charitable and other private and public institutions and activities that are consistent with purposes of the Trust;

To protect and enhance the natural resources of the region, especially in and around Silver Lake in Harrisville and Nelson New Hampshire; and

To work with individual landowners to attain their conservation goals when these goals are consistent with the purposes of the Trust.

ARTICLE II

Membership

Section 1 Qualifications

Membership in the Corporation shall be open to persons interested in the purposes of the Corporation, who meet qualification guidelines adopted by the Board of Trustees, and who pay for an annual membership to support the Corporation's charitable activities.

Section 2 Membership Dues

Membership in the Corporation requires payment of Dues as established and amended by the Board of Trustees from time-to-time. Dues may be paid at any time during each Membership year. Payment of dues is a prerequisite to the member exercising the powers described in Article II, Section 3.

Section 3 Powers of Members

Subject to the limitations of the Articles of Agreement, other sections of these Bylaws, and New Hampshire law, the Members of the Corporation in good standing shall exercise the following powers:

- a) Determine how many of the vacancies in the Board of Trustees should be filled;
- b) Nominate Members of the Corporation to serve as Trustees;
- c) Elect nominees to fill vacancies in the Board of Trustees;
- d) Amend these Bylaws;
- e) Vote on issues brought before the membership for decision;
- f) Attend meetings of the Board of Trustees and participate in such meetings to the extent permitted by the Chair. At a minimum, the Chair shall allocate at least fifteen minutes for the presentation of issues by any Members present at any meeting of the Board of Trustees. The Chair may limit to Trustees the portion of any meeting during which there is a discussion or deliberation or negotiation which the Board of Trustees considers to be confidential or of otherwise sensitive nature.

Section 4 Membership Term

Membership is annual for the specified membership year as defined in Article IX of these Bylaws. Membership is renewable, and may be paid at any time during the membership year or as otherwise allowed by the Treasurer or Chair. Members in good standing as of the last day of the membership year will be considered members through the date of the next annual meeting or September 1, whichever comes first; accordingly, unless otherwise disqualified, the member will retain all the rights, powers and privileges as specified in Article II, Section 3 of these bylaws.

ARTICLE III

Board of Trustees

Section 1 Number of Trustees

The Board of Trustees shall consist of no more than twenty-five (25) persons all of whom must be members of the Corporation. Every reasonable effort shall be made to have no fewer than twelve (12) Trustees.

Section 2 Powers of Trustees

Subject to the limitations of the Articles of Agreement, other sections of these Bylaws and New Hampshire law, all corporate powers of the Corporation shall be exercised by or under the authority of, and the business and affairs of the Corporation shall be controlled by, the Board of Trustees. Without limiting the general powers, the Board of Trustees shall have the following powers:

- a) To select and remove all Officers, agents, and employees of the Corporation, and prescribe such powers and duties for them;
- b) To conduct, manage, set policies, and control the affairs and business of the Corporation;
- c) To borrow money and incur indebtedness for the purposes of the Corporation, and for that purpose to cause to be executed and delivered, in the corporate name, promissory notes, bonds, debentures, mortgages, pledges, hypothecations, or other evidence of debt and securities;
- d) To recommend to the Membership changes to the bylaws, trustees to be nominated and other matters that are under the purview of members of the Corporation;
- e) To make final decisions regarding eligibility to vote as Members of the Corporation;
- f) To establish Membership categories. Membership categories are intended to encourage financial support, and not to confer any difference in rights, privileges or responsibilities. The board does not have the power to increase the cost of the lowest cost membership without approval by the members;
- g) To establish policies regarding memberships including qualifications, code of conduct, voting rights, membership terms and other member and membership-related matters;
- h) To establish policies for accepting, directing and managing donations.

Section 3 Election, Appointment, Qualification, and Term of Office

- a) Prior to their election Trustees must be Members of the Corporation, and must maintain membership throughout their term.
- b) At least 2/3 of the Trustees shall have a significant connection to Silver Lake; a significant connection includes personal or family property ownership or rental of property in Silver Lake's watershed, spending significant time on or around Silver Lake and similar.
- c) Trustees shall be interested in and committed to the organization's mission and purpose.
- d) Trustees shall serve three-year terms. Trustees may serve successive terms.
- e) Approximately one third (1/3) of the Board of Trustees shall be elected at each annual meeting to fill vacancies.

Section 4 Vacancies

The Board of Trustees shall have the power to fill any vacancies or unexpired terms in the Board of Trustees between annual meetings. Election of Trustees under this provision shall require a majority vote at a properly constituted meeting of the Board of Trustees, provided the number of remaining Trustees is twelve or more. If the number of remaining trustees is fewer than twelve, Election of Trustees under this provision shall require a 2/3 majority vote at a properly constituted meeting. A successor Trustee so elected shall serve until the next annual meeting.

Section 5 Compensation

The Trustees shall receive no compensation for their services, but they may be reimbursed for out-of-pocket expenses incurred in the performance of work for the Corporation.

Section 6 Removal

A Trustee may be removed from office with or without cause by a two-thirds (2/3) majority of the remaining Trustees, excluding the Trustee to be removed. Since this provision requires a 2/3 majority of Trustees rather than 2/3 of a quorum at a duly constituted meeting, the chair may opt for a vote by email or other means, at the Chair's discretion.

Section 7 Emergency Powers for Trustees

If there is some event that prevents the Silver Lake Land Trust from holding its Annual Meeting of members before September 1 – an event such as, but not limited to, a declared national, state, or local emergency - the Board of Trustees may temporarily adopt the following powers normally reserved for members:

- a) Determine how many of the vacancies in the Board of Trustees should be filled;
- b) Nominate Members of the Corporation to serve as Trustees;
- c) Elect nominees needed to fill vacancies in the Board of Trustees;
- d) Allow Trustees whose terms are expiring to continue in their positions until the next Annual Meeting of members;
- e) Reduce or eliminate annual dues requirements during the emergency. If dues requirements are changed, they will remain in effect through the rest of the membership year and revert back to the prior levels for the next membership year.

The Board of Trustees will communicate any of these decisions to members using postal and/or electronic means as soon as possible after these actions are taken. These powers will lapse when the Board of Trustees votes to end them, generally when the emergency has ceased, or after a full year, whichever comes first.

All actions taken under emergency powers by the Board of Trustees must be ratified by the membership at the first Annual Meeting or Special Meeting after the emergency has ceased.

ARTICLE IV

Meetings

Section 1 Member Meetings

a) Annual Member Meetings

An annual meeting of the Corporation's members shall be held on or before September 1 of each year at which time the Board of Trustees shall report to the members the state of the Corporation. At the annual meeting, the members will elect Trustees, and may exercise their rights and powers as described in Article II, Section 3 of these Bylaws. The Chair of the Board of Trustees shall determine the specific date, time, location, and subject matter of such meeting. Notice shall be in accordance with Article IV, Section 1, paragraph d).

In the event that such annual meeting is omitted by oversight, or scheduling difficulties, or otherwise not occur at the time prescribed by these Bylaws, a subsequent meeting may be held in its place, following proper notice. Any business transacted, votes taken, or elections held at such meeting shall be of the same force and effect as if transacted or taken as prescribed by these Bylaws.

b) Special Member Meetings

Special meetings of the Corporation for any purpose or purposes may be called at any time by the Chair. Notice of the time and place of special meetings shall be given in the same manner as for the annual meeting or by other means if the Chair so decides. Such notice shall include a statement of the purpose(s) for which the special meeting is called. The only business that may be conducted at a special meeting is that which is specified in the notice.

c) Place, Date and Time of Meetings

The Annual meeting will be held in person at a location near Silver Lake, in Cheshire County, New Hampshire when reasonably possible, unless otherwise provided for in these bylaws. The annual meeting may be held using videoconference or teleconference communications as determined by the Chair or by the Board of Trustees when an in person meeting is not feasible.

Special meetings may be held in person or using videoconference or teleconference as determined by the Chair.

d) Notice of Meetings

Notice of the time and place of the members' annual meeting shall be posted on the Corporation's website, and published as specified by Board of Trustees policy not less than ten (10) days before the meeting.

e) Quorums and Votes

At annual and special meetings of the Corporation, the Members present shall constitute a quorum for the transaction of business, except as otherwise provided by law, by the Articles of Agreement, or these Bylaws.

A majority of the votes cast at a meeting at which a quorum is present shall constitute the action of the members.

f) National, State, or Local Emergency

If there is some event that prevents the Silver Lake Land Trust from holding its Annual Meeting of members before September 1 at a location in Cheshire County – an event such as, but not limited to, a declared national, state, or local emergency - the Board of Trustees may vote to:

- a. Cancel the Annual Meeting and take on emergency powers as specified in Article III, Section 7;
- b. Hold a virtual Annual Meeting open to all members in good standing using videoconference or teleconference or similar means which reasonably allows Members to participate as though the meeting were held in a physical location; or,
- c. Schedule the Annual Meeting for a later date in accordance with Article IV, Section 1, paragraph a).

Section 2 Board of Trustee Meetings

a) Regular Meetings

The Board of Trustees shall meet approximately monthly May through September, or as otherwise directed by the Chair or agreed to by the Board of Trustees. Regular meetings may be held either in person, via electronic communication in accordance with Article IV, Section 2, paragraph g), or a combination.

b) Special Meetings

Special meetings of the board may be called by the Chair or by one-third of the board at any time. At least 48 hours' notice shall be given to members of the board stating the date, time, place and purpose of any special meeting. No business other than that which was specified in the notice shall be transacted at a special meeting. Special meetings may be held either in person, via electronic communication in accordance with Article IV, Section 2, paragraph g), or a combination.

c) Notice of Meetings

Whenever notice is required, it shall be given in writing by electronic mail or by first-class mail from the Chair or other officer. Written notice will be sent to each Trustee's address as it appears on the records of the corporation. A Trustee may supply or designate a specific address for the purpose of notice. Notice shall specify the place, day and hour of the meeting and any other information which may be required, including, in the case of a special meeting, the nature of the business to be transacted. Notice should include a request for acknowledgment, and the sender shall make every reasonable effort to ensure receipt. Notice shall be deemed to have

been given when deposited with the United States Postal Service, or in the case of electronic mail, when sent.

d) Waiver of Notice

Any required notice may be waived by the written consent of the person entitled to such notice either before or after the time for giving of notice. Attendance of a person at any meeting shall constitute a waiver of notice of such meeting, except where a person attends a meeting for the express purpose of objecting to the transaction of any business because the meeting was not lawfully called or convened. Such waiver of notice shall be recorded with the minutes of the proceedings of the Board of Trustees.

e) Quorum

At all meetings of the Board of Trustees, the presence of at least a majority of the Trustees then holding office shall constitute a quorum for the transaction of business. The act of a majority of the Trustees present at any meeting at which there is a quorum shall be the act of the Board of Trustees, except as may be otherwise expressly required by the Organization's Articles of Agreement, these Bylaws, or New Hampshire law. If a quorum is not present at any meeting of the Board of Trustees, the Trustees present may adjourn the meeting, without notice other than announcement, until a quorum shall be present or available.

f) Vote

Every Trustee shall be entitled to one vote. Voting by proxy is not permissible. Unless otherwise provided in these Bylaws, the Articles of Agreement, or New Hampshire law, a vote of the majority of the board at a duly constituted meeting shall be binding.

When the Chair determines that a vote at a duly constituted meeting requires more time for consideration than allocated, the Chair may call for a vote by email. Such vote shall be binding provided attending Trustees are given the motion to be voted on, the date and time by which the vote must be cast is specified, the voting email addresses of at least two of the Chair, Vice-Chair, Secretary, and Treasurer are specified, voting is limited to those Trustees attending, and that all attending Trustees must cast a vote (yea, nay or abstain).

g) Meetings by Videoconference or Teleconference

Trustees may participate in and act at any meeting of the board or its committees through the use of a telephone or video conference or other similar communication system, by means of which all persons participating in the meeting can communicate with each other. A Trustee's participation by this method shall constitute attendance and presence in person at the meeting.

h) Actions Without a Meeting

Any action requiring a vote or permitted to be voted on at a meeting of the Board of Trustees or of any committee may be taken without a meeting if all the members of the board or committee vote unanimously in writing or by email to take the action without a meeting and to approving the specific action. Votes thus cast shall be sent by email to the specified voting email addresses of the Secretary and Chair, or to SLLT's principal address (provided that the Trustee notifies the

Chair or Secretary of that means of voting by telephone or in person). Such consents shall have the same force and effect as a unanimous vote of the board or of the committee.

ARTICLE V

Officers

Section 1 Officers

The Officers of this Corporation shall be Chair, Vice-Chair, Secretary, and Treasurer, and such other Officers as the Board of Trustees may appoint. The Chair and Vice-Chair shall be chosen from among the Trustees but the other Officers need not be Trustees.

Section 2 Elections

The Board of Trustees, at its first meeting each year following the Corporation's annual meeting, shall elect all Officers of the Corporation, along with the non-Officer member of the Executive Committee, for the term of one year, or until their successors are elected and qualified.

Section 3 Vacancies

A vacancy in any office because of death, resignation, removal, disqualification, or otherwise shall be filled by the Board of Trustees. An officer thus elected will serve until the first board meeting following the Corporation's next annual meeting.

Section 4 Chair

Subject to the control of the Board of Trustees, the Chair shall have the general supervision, direction, and control of the business and affairs of the Corporation. The Chair shall preside over all meetings of the Members and Trustees, and shall have such other powers and duties as may be prescribed from time to time by the Board of Trustees.

Section 5 Vice-Chair

In the absence or disability of the Chair, the Vice-Chair shall perform all the duties of the Chair and in so acting shall have all the powers of the Chair. The Vice-Chair shall have such other powers and perform such other duties as may be prescribed from time to time by the Board of Trustees.

Section 6 Secretary

The Secretary shall keep a full and complete record of the proceedings of the Board of Trustees, shall make service of such notices as may be necessary or proper, shall take minutes of all meetings of the Corporation and the Board of Trustees, shall supervise the keeping of records of the Corporation, and shall discharge such other duties of the office as prescribed by the Board of Trustees.

Section 7 Treasurer

The Treasurer shall receive and safely keep all funds of the Corporation and deposit them in the bank or banks that may be designated by the Board of Trustees. These funds shall be paid out only on checks of

the Corporation signed by an Officer of the Corporation or by such person as may be authorized from time to time by the Board of Trustees. Checks of the Corporation which are drawn in an amount exceeding one thousand dollars (\$1000) shall be approved by the Chair before being issued by the Treasurer. The Treasurer shall have such other powers and perform such other duties as may be prescribed from time to time by the Board of Trustees.

ARTICLE VI

Committees

Section 1 Executive Committee

The Executive Committee consists of the Officers and one other Trustee designated by the Board of Trustees. The primary function of this committee is to act in place of the Board of Trustees with interim power on all matters except where the Bylaws or the laws of the State of New Hampshire require full Board action. All proceedings shall be recorded and reported to the Board of Trustees.

Section 2 Other Committees

From time to time, the Chair or the Board of Trustees may divide the work of the Corporation into separate tasks and may establish such ad hoc or regular committees as may be deemed necessary or desirable in connection with the operation of the Corporation's programs and assign the tasks among such committees. A Trustee shall serve as Chair of each such committee. The Board Chair or the Board of Trustees may designate other members of such committees or allow the Chair of such committee to designate such other committee members. Such other committee members need not be Trustees. Such committees shall carry out their assigned tasks subject to the review and approval of the Board of Trustees.

ARTICLE VII

Conflict of Interest

Trustees, Officers, and committee members shall disqualify themselves from voting or otherwise participating in any decision-making activities of the Corporation that involve another organization in which they, or one of their immediate relatives, is either a member, employee, shareholder, officer, Director, or Trustee or in which they, or one of their immediate relatives, has a financial or other significant interest.

Upon assuming office, new Trustees will sign a statement indicating that they understand and agree with the Conflict of Interest policy that the Board of Trustees has adopted to guide actions of the Trustees.

ARTICLE VIII

Indemnification

Each Trustee, Officer and committee member shall be indemnified by the Corporation, to the fullest extent allowed by law, against any and all claims and liabilities to which such Trustee, Officer, or committee member has become subject by reason of serving or having served as such Trustee, Officer or committee member, or by reason of any action alleged to have been taken, omitted, or neglected as such Trustee, Officer or committee member; and the Corporation shall reimburse each such person for all legal expenses reasonably incurred in connection with any claim of liability, provided however, that no such person shall be indemnified against, or be reimbursed for, any expense incurred in connection with any claim of liability arising out of such Trustee's, Officer's or committee member's own willful misconduct or gross negligence. The Corporation may purchase insurance to fund its indemnification obligation above described.

ARTICLE IX

Fiscal and Membership Years

The fiscal year of the Corporation shall end on the 30th day of June in each year, or on such other day as may be fixed by vote of the Board of Trustees.

The membership year of the Corporation shall coincide with the fiscal year.

ARTICLE X

Inspection of Books and Papers

All books, papers and documents of every kind belonging to the Corporation, wherever located, shall be open to inspection by Members of the Corporation upon request.

ARTICLE XI

Amendment of Bylaws

Proposed amendments to these Bylaws, if supported by the signatures of at least twenty (20) Members of the Corporation, shall be submitted to a vote by members. Such proposed amendments may be

voted on at any meeting of the Corporation, provided that notice of any such proposed action is given at least ten (10) days prior to such meeting in accordance with Article IV, Section 1, paragraph d). Additionally, notice requires making available to members the full text of the proposed amendment(s), concurrent with notice. Voting shall be in accordance with Article IV, Section 1, paragraph e) of these Bylaws.

ARTICLE XII

Dissolution of This Corporation

The dissolution of the Silver Lake Land Trust (whether by the transfer of substantially all of the assets or funds of the Corporation or otherwise) shall be accomplished consistent with the intent that the assets or funds be held and used for the purpose of land conservation in the Monadnock Region, and said termination shall not be effected so as to cause any tax to be imposed under Section 507(a) of the Internal Revenue Code. Subject to the foregoing sentence, in the event of the dissolution of the Corporation for any reason, the property shall (after payment or provision of payment of all liabilities) be disposed of exclusively for land conservation charitable purposes or to such qualified charitable organization or organizations as (1) the Board of Trustees shall select, and (2) with respect to any property not disposed of, as the court which has jurisdiction of the corporation shall select.

I HEREBY CERTIFY that I am the duly elected and qualified Secretary of Silver Lake Land Trust, a New Hampshire 501(c)3 non-profit charitable corporation, and the keeper of records of Silver Lake Land Trust and that this is a true and correct copy of Silver Lake Land Trust's Bylaws a resolution duly adopted by the Members of Silver Lake Land Trust in accordance with the Bylaws of Silver Lake Land Trust on the 12th day of August, 2023.

In Witness Whereof,

I have hereunto affixed my name as Doug Miller, Secretary, this 12th day of August, 2023.

[signature on file] Secretary

I, Doug Miller, Chair, do hereby certify that the foregoing is a correct copy of Silver Lake Land Trust's Bylaws adopted as set forth above.

[signature on file] Chair