

Articles of Incorporation and Bylaw Amendments

Summary of July 2020 Changes: Red text is proposed language; struck text is to be removed.
Complete version of bylaws follows.

Articles of Incorporation:

Fifth: There shall be one class of members.

MEMBERSHIP

Section 1.

Any individual or entity (~~trust, estate, corporation~~) which **subscribes to the purpose and underlying principles of GPMCT and** makes a contribution in cash or in kind **equal to or more than the current rate set for that category of membership** shall be a member of GPMCT for the 12 months following the date on which they made a contribution.

Bylaws:

1. ARTICLE III – MEMBERSHIP

Section 1.

Any individual or entity (~~trust, estate, corporation~~) which **subscribes to the purpose and underlying principles of GPMCT and** makes a contribution in cash or in kind **equal to or more than the current rate set for that category of membership** shall be a member of GPMCT for the 12 months following the date on which they made a contribution.

2. ARTICLE IV - MEMBERSHIP MEETINGS

Section 1. Annual Meeting.

GPMCT shall hold an annual meeting of the membership ~~in the summer of each year or at such time and place, including by conference telephone, videoconference or similar communications equipment as other times designated by the Board of Directors may determine~~ for the purpose of electing Directors and Officers and transacting any other business that may properly come before the meeting.

Section 2. Other Meetings.

Other meetings of the membership may be called by any of the following:

- President
- Majority of Board of Directors
- Ten percent of the membership, as verified by the keeper of the membership list

Section 3. Place of Meetings.

~~The annual meeting and any other meeting of the membership shall be held in Hancock County, State of Maine.~~

Section ~~3~~ **4**. Notice.

Written or E-mail notice stating the time, place and purpose of the annual or other meeting shall be sent to each member of record not less than 14 days nor more than 30 days prior to the date of the meeting.

Section ~~4~~ **5**. Quorum and Required Vote.

Twenty members in good standing shall constitute a quorum at any meeting of the membership. If a quorum is not present, no official business may be transacted and the meeting may be adjourned. When a quorum is present at any meeting, a majority of votes cast shall decide any question brought before such a meeting, other than election of Directors, unless some greater vote is required by law, the articles of incorporation or these bylaws. In elections of Directors, those receiving the greatest number of votes, even though not receiving a majority, shall be deemed elected.

Section ~~5~~ **6**. Minutes of Membership Meetings.

The Secretary shall cause minutes to be taken of any membership meetings. Minutes of membership meetings shall be submitted for approval at the next membership meeting.

3. ARTICLE V - BOARD OF DIRECTORS

Section 11. Board Action Without a Meeting.

. . . Such notifications, consents, and objections shall be filed with the minutes of ~~the~~ next Directors' meeting, and shall have the same effect as a meeting vote.

4. ARTICLE VI - OFFICERS

Section 2. Removal.

An Officer may be removed, ~~at~~ in the sole discretion of The Board of Directors, if such removal would serve the best interests of GPMCT.

5. ARTICLE VIII - FINANCIAL AFFAIRS

Section 1. Fiscal Year.

The fiscal year of GPMCT shall commence on the first day of ~~July~~ ~~June~~ and end on the ~~thirtieth~~ ~~thirty-first~~ day of ~~June~~ ~~May~~ of each year.

BYLAWS OF GREAT POND MOUNTAIN CONSERVATION TRUST

As Amended and Restated July 12, 2015, with proposed amendments

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ARTICLE I - NAME, PURPOSE and LOCATION

Section 1. Name.

The name of the Corporation shall be THE GREAT POND MOUNTAIN CONSERVATION TRUST, hereinafter known as GPMCT.

Section 2. Purpose and Location.

GPMCT is organized for the following purposes:

1. To conserve, for the benefit of the general public and of future generations, land, water and wildlife habitat for the communities of northwestern Hancock County, Maine.
2. To promote and provide for the scientific study of these resources and the education of the public concerning them.
3. To promote and provide opportunities for low-impact recreation.
4. To acquire by gift, purchase or otherwise, interests in real and personal property, tangible or intangible, which relate to these natural resources. However, the Corporation shall have the right to reject any such gift or bequest.
5. To use all properties held or controlled by the corporation and the net earnings thereof for the benefit of the general public and for charitable, educational, recreational, and conservation purposes.

ARTICLE II – CONDUCT OF MEETINGS

Procedure for all meetings shall be informally based on the most recent edition of Robert's Rules of Order, Newly Revised. However, at any meeting, after a motion is made and approved by majority vote, the meeting shall be conducted entirely in accordance with the most recent edition of Robert's Rules of Order, Newly Revised, except as otherwise provided in these Bylaws.

ARTICLE III – MEMBERSHIP

Section 1.

Any individual or entity (~~trust, estate, corporation~~) which **subscribes to the purpose and underlying principles of GPMCT and** makes a contribution in cash or in kind **equal to or more than the current rate set for that category of membership** shall be a member of GPMCT for the 12 months following the date on which they made a contribution.

Section 2.

Each member age 15 or older shall have one vote. Members shall have the right to vote for the Directors and Officers of GPMCT, to amend or restate the Articles of Incorporation and Bylaws, and on any other matters submitted by the Board of Directors to the Membership. Members may not vote by proxy.

Section 3.

Any Member may withdraw at any time by delivering notice of withdrawal in writing to GPMCT at its principal office. Such withdrawal shall be effective upon receipt unless specified to be effective at some other time. A Member may be expelled for cause, after reasonable notice and

opportunity to be heard, by the Board of Directors. A person's Membership shall automatically expire one year following the date of their last contribution, but may be renewed immediately upon a subsequent contribution.

ARTICLE IV - MEMBERSHIP MEETINGS

Section 1. Annual Meeting.

GPMCT shall hold an annual meeting of the membership ~~in the summer of each year or at such time and place, including by conference telephone, videoconference or similar communications equipment as other times designated by the Board of Directors may determine~~ for the purpose of electing Directors and Officers and transacting any other business that may properly come before the meeting.

Section 2. Other Meetings.

Other meetings of the membership may be called by any of the following:

- President
- Majority of Board of Directors
- Ten percent of the membership, as verified by the keeper of the membership list

~~**Section 3. Place of Meetings.**~~

~~The annual meeting and any other meeting of the membership shall be held in Hancock County, State of Maine.~~

Section 3 4. Notice.

Written or E-mail notice stating the time, place and purpose of the annual or other meeting shall be sent to each member of record not less than 14 days nor more than 30 days prior to the date of the meeting.

~~**Section 4 5. Quorum and Required Vote.**~~

Twenty members in good standing shall constitute a quorum at any meeting of the membership. If a quorum is not present, no official business may be transacted and the meeting may be adjourned. When a quorum is present at any meeting, a majority of votes cast shall decide any question brought before such a meeting, other than election of Directors, unless some greater vote is required by law, the articles of incorporation or these bylaws. In elections of Directors, those receiving the greatest number of votes, even though not receiving a majority, shall be deemed elected.

~~**Section 5 6. Minutes of Membership Meetings.**~~

The Secretary shall cause minutes to be taken of any membership meetings. Minutes of membership meetings shall be submitted for approval at the next membership meeting.

ARTICLE V - BOARD OF DIRECTORS

Section 1. Eligibility.

Only members in good standing shall be eligible for election to the Board of Directors. The Board of Directors shall consist of between nine and fifteen members.

Section 2. Election.

Members of the Board of Directors shall be elected from the membership at the annual meeting. Each director of the Trust shall serve for a term of three years or until a successor is elected and qualified.

Section 3. Vacancy.

Any Director may resign at any time by giving written notice to any Officer. Any vacancy in the Board of Directors may be filled by a majority vote of the remaining Directors, and any Director so appointed shall be an interim Director. An interim director's term shall expire at the next annual meeting.

Section 4. Limit on Terms Served.

A Director shall serve on the Board of Directors no longer than two consecutive three-year terms, or a total of six years. The term served as appointed interim Director or years served as an officer, shall not be applied towards the six-year limit. A former Director having served six consecutive years, may be considered for re-nomination to the Board after a one-year absence.

Section 5. Removal.

A Director may be removed with or without cause. Said removal shall occur at any meeting of the Board of Directors, and upon a two-thirds (2/3) vote of those disinterested Directors present in person. The Director considered for removal shall be given at least five days written notice of the proposed removal, as well as an opportunity to be present and to be heard at said meeting. Notwithstanding the foregoing, a Director shall be automatically removed if s/he has been adjudged mentally incompetent. Any Director so removed may ask that the removal be reconsidered by the membership at a special meeting of the membership called for that purpose.

Section 6. Responsibilities.

It shall be the duty of the Directors to attend the Directors' meetings and take an active part in the work of GPMCT.

Section 7. General Powers.

The Board of Directors shall define, establish and maintain such policies and procedures as are necessary to the efficient and effective operation of the powers allowed to non-profit corporations under the laws of the State of Maine, and applicable federal laws, except as may otherwise be limited by the provisions of these bylaws and the Articles of Incorporation.

Section 8. Prohibition Against Private Gain.

No Director shall receive any pay, compensation or benefit from GPMCT, directly or indirectly, for performing such duties. Directors may be allowed reimbursement for authorized incidental expenses actually and reasonably incurred on behalf of GPMCT. Nothing in this section shall be interpreted to prevent a Director from performing bona fide work not related to his or her role as director for fair compensation, subject to all applicable conflict of interest rules.

Section 9. Meetings.

The Board of Directors shall meet on a regular basis, and in such places and at such times as the Board may determine. Special meetings of the Board of Directors may be called by the President or by written request filed with the Secretary by a majority of the Board of Directors.

Reasonable notice, which may include email notice, shall be given to each Director of the purpose, time, date and place for such a meeting.

Section 10. Quorum and Voting.

A majority of the current Board of Directors shall constitute a quorum for the transaction of business. Unless otherwise specified in these bylaws, a majority vote of Directors will prevail on all matters to be voted on by the Directors.

Section 11. Board Action Without a Meeting.

Any Board-level action that might be taken at a meeting of the Board of Directors may also be taken without a meeting if (a) all Directors are notified in writing of the proposed action, (b) at least three quarters (75%) of the total number of Directors send written consents to the action taken or to be taken, at any time before or after the intended effective date of such action, and (c) the Secretary or his/her designee, receives no written objection to such action from a Director within forty-eight (48) hours of the notification to the Directors. Such notifications, consents, and objections shall be filed with the minutes of the next Directors' meeting, and shall have the same effect as a meeting vote. For the purposes of this section, notifications, consents, and objections may be communicated by regular mail, personal delivery, fax, or electronic mail. The provisions of this section, and other sections of these Bylaws concerning electronic mail shall be deemed a "custom of the Corporation known generally to its members."

Section 12. Telephone Meetings.

Members of the Board of Directors or a committee of the Board may participate in a meeting by means of a conference telephone or similar communications equipment if all persons participating in the meeting can hear each other at the same time. Participation in a meeting by these means constitutes presence in person at the meeting.

Section 13. Executive Session.

At any meeting of the Board of Directors, an Executive Session at which only Directors and/or certain employees shall be present may be called for discussion of sensitive or confidential issues such as personnel, legal matters, or transaction negotiations. Results of said Executive Session shall, without violation of confidentiality and as appropriate, be recorded in the general minutes of the meeting.

Section 14. Guests and Minutes.

Meetings of the Board of Directors shall be open to Members, but not to the public, although the Board may choose, in its sole discretion, to invite the public or individual guests to all or portions of such meetings. Minutes of meetings of the Directors shall not be available to the public, although the Board may choose, in its sole discretion, to share all or portions of minutes with specific third parties or with the public. Minutes of meetings of the Directors shall be shared with Members, upon request, although Members may be required to maintain the confidentiality of such minutes.

ARTICLE VI - OFFICERS

Section 1. Eligibility.

All officers shall be members in good standing of GPMCT and members of the board. The officers of GPMCT shall be elected annually for a one-year term by a majority vote of the

membership at the annual meeting. Any vacancies occurring in any of these offices shall be filled by the Board for the unexpired term. An officer may serve six years, and after one year out of office may be reelected. President and VP may serve six years and after one year out of office may be re-elected. Secretary and Treasurer may serve an unlimited number of terms, but must be re-elected by the membership after each term expires.

Section 2. Removal.

An Officer may be removed, ~~at~~ in the sole discretion of The Board of Directors, if such removal would serve the best interests of GPMCT. Said removal may occur at any meeting of the Board of Directors, and upon a two-thirds (2/3) vote of those disinterested Directors present in person. The Officer considered for removal shall be given at least five days written notice of the proposed removal, as well as an opportunity to be present and to be heard at said meeting. Notwithstanding the foregoing, an Officer shall be automatically removed if s/he has been adjudged mentally incompetent.

Section 3. Principal Officers.

The principal officers shall be President, Vice President, Treasurer, and Secretary.

Section 4. Other Officers.

The Board of Directors may appoint such other officers as it may deem advisable and prescribe the powers, duties and tenure thereof.

Section 5. President.

The President shall be executive officer of GPMCT and shall preside at all meetings of the membership and the Board of Directors. The President shall be responsible for the general management of the affairs of GPMCT, subject to the direction of the Board of Directors. The President shall perform such other duties as the Board of Directors shall from time to time designate. The President shall obtain the approval of the Board of Directors prior to the execution of any contract relating to the acquisition or disposition of any real estate, interest in property, or conservation easement. (See Article X)

Section 6. Vice President.

The Vice President shall perform the duties of the President in the absence of the President and shall perform such other duties as the Board of Directors may designate.

Section 7. Treasurer.

The Treasurer shall assure that the financial records of GPMCT are properly maintained. The Treasurer shall be responsible and account for all monies, funds, and other property of GPMCT. He/she shall assure that disbursements are made for the operation of GPMCT. All checks, electronic funds transfers, notes, and orders for the payment of money over a given amount determined by the Board of Directors, must have signatures by any two of the President, Treasurer or Executive Director or by such other officer, Board or Finance Committee member or employee or any combination of officers, Board or Finance Committee members and employees as the Board of Directors may designate. The Treasurer shall report annually to the membership on GPMCT's financial condition, and shall give reports of income and expenditures at regular meetings of the Board of Directors. The Board of Directors may require the treasurer, at the expense of the Corporation, to give bond with sufficient securities for the performance of duties as Treasurer, in such amount as shall be determined by the Board of Directors.

Section 8. Secretary.

The Secretary shall be responsible for creating and maintaining the minutes of all meetings of the membership and of the Board of Directors, and shall perform all duties commonly incident to such office. The Secretary shall be responsible for preparation of the minutes of the Board of Directors meetings for approval by the Board. The Secretary shall, as required, be responsible for providing notification in advance to the Board of Directors of all meetings of the Directors and notification to the members of all membership meetings. The Secretary shall, as required, assist the President with correspondence incident to the business of GPMCT. The Secretary shall perform such other duties as the Board of Directors shall designate. The secretary may also act in place of and for the President in the event that both the President and the Vice President are absent or unable to perform.

ARTICLE VII – COMMITTEES AND ADVISORS

Section 1. Committees Generally.

GPMCT has established committees to help its Board and staff fulfill its mission. These include both standing committees, including those required by these bylaws, and temporary, ad hoc committees, as may be required to accomplish a specific task which lies outside the mission of an established committee. Committees may establish subcommittees, when necessary and appropriate. These subcommittees report to and make recommendations to the committees under which they serve. Members of committees and subcommittees must be GPMCT members. All committees are committees of the Board, and thus report to and make recommendations to the Board for action. The chair of each committee is appointed by the Board. At least one Board member serves on each standing committee and that Board member serves as liaison between that committee and the Board. The chair of each committee is responsible for recruiting committee members. Committee members serve at the pleasure of the Board, and are ultimately subject to approval by the Board, upon recommendation by the Committee chair. All committees will keep written minutes of their meetings, which become part of the records maintained by the Trust. The Board of Directors shall specify the authority of each committee to make decisions. The Board of Directors may specify that any committee, except the Executive committee, has no authority to make final decisions, but only the authority to make recommendations to the Board of Directors.

Section 2. Executive Committee.

The Executive Committee shall be composed of the following members of GPMCT: President, Vice President, Treasurer, Secretary and immediate past President. The Executive Committee shall be charged with considering matters which arise and need attention during the period between monthly meetings of the board. When decisions are made by the Executive Committee they shall be reported to the board at the next regular Board of Directors meeting and the board shall ratify the decisions

Section 3. Nominating Committee.

A reasonable time before the annual meeting of GPMCT the Governance Committee (a standing committee of GPMCT) shall appoint a nominating subcommittee with five members, made up of Governance Committee members, Board members, and two at-large members of

GPMCT. The nominating subcommittee shall solicit suggestions for Board and Trust officer nominations and present nominations for those positions to the GPMCT membership at the annual meeting.

Section 4. Advisors.

The Board of Directors may at any time designate appropriate individuals as Advisors to the Board. Advisors have no formal powers but may be called upon, individually or collectively, to assist the Board in the management of GPMCT or its resources, including specifically its conservation resources.

ARTICLE VIII - FINANCIAL AFFAIRS

Section 1. Fiscal Year.

The fiscal year of GPMCT shall commence on the first day of ~~July~~ ~~June~~ and end on the ~~thirtieth~~ ~~thirty-first~~ day of ~~June~~ ~~May~~ of each year.

Section 2. Bank Accounts.

The funds of GPMCT shall be deposited in one or more banks or other financial institutions as designated by the Board of Directors.

Section 3. Checks and Drafts.

All checks and drafts drawn on GPMCT accounts shall be signed by the Treasurer and/or by the President or by such other officer, Board or Finance Committee member or employee, or any combination of officers, Board members, Finance Committee members and employees as the Board of Directors may designate.

Section 4. Contracts and Notes.

- 4.a. Contracts: All contracts or other obligations of GPMCT, except checks and drafts, shall be approved by the Board of Directors then signed by the Executive Director, unless the Board specifies otherwise, except as in 4.b. or Section 6 below.
- 4.b. Notes: All promissory notes, having been approved by the Board, shall be signed by the Executive Director and the President or Treasurer, unless the Board specifies otherwise.

Section 5. Conflict of Interest.

GPMCT will always have in force an established, board-approved policy for dealing with conflict of interest. Conflict of interest is defined as existing when an employee, board member, committee member, major donor or other covered person has a material financial interest in a transaction or project under consideration by the Board, a committee or employee of GPMCT, as well as other specified circumstances or situations. The policy will specify a covered persons' obligations in the event of a possible conflict of interest, including but not limited to

1. The disclosure to the Board of the existence of any actual, potential or perceived conflict of interest,
2. Abstention from discussion and voting and
3. The use of personal influence to affect GPMCT's decision on any such issue.

The policy will also prescribe the obligations of the Board in the case of a transaction, contract or project of GPMCT which involves an actual, potential or perceived conflict of interest with a

covered person. All members of the Board, employees, and committee chairs will be required to read and sign the conflict of interest policy.

Section 6. Employees/Contractors.

GPMCT shall have such employees and/or contractors as the Board of Directors may determine appropriate and necessary. The Board of Directors may, by resolution, determine or delegate to the Executive Director, the Executive Committee, or any personnel committee it may appoint, the responsibility for hiring and firing, determining the compensation, employee benefits, title, and responsibilities of any contractors or employees other than the Executive Director.

Section 7. Executive Director.

The Executive Director, if any, is appointed by the Board of Directors and serves, without vote, as an ex-officio Member of the Board of Directors and all board committees. The Executive Director serves at the pleasure of the Board of Directors and is responsible for implementation of policies as established by the Board. The Executive Director shall have such compensation, benefits, powers, duties and responsibilities as shall be determined by the Board of Directors.

Section 8. Net Earnings.

No part of the net earnings of GPMCT shall inure to the benefit of or be distributed to its members, Directors or Officers.

Section 9. Oversight Activities.

An annual financial review of the books of GPMCT shall be performed by a Certified Public Accountant. During major capital campaigns or other years of higher than typical financial activity the Board of Directors should consider having a full audit of GPMCT's financial statements including a review of internal systems of handling finances and books conducted by a Certified Public Accountant.

ARTICLE IX - LIABILITY OF DIRECTORS AND OFFICERS

Section 1. Limitation of Liability.

The Directors and Officers of GPMCT shall have the immunity provided by Maine Revised Statutes Title 14, section 158-A. and shall not be liable to GPMCT or to any other Director, Officer, or member for any mistake of judgment, negligence, or otherwise, except for his or her individual willful misconduct or except if he or she fails to act in good faith with a view to the interests of GPMCT (and, in the case of an Officer, with a view to the interests of the GPMCT's Members) and with that degree of diligence, care and skill which an ordinarily prudent person would exercise under similar circumstances in like positions.

Section 2. Indemnification.

GPMCT shall in all cases indemnify any person who was or is a party, or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that she/he is or was a director, officer, employee or agent of GPMCT or is or was serving in a volunteer capacity at the request of GPMCT, against expenses, including attorneys' fees, judgments, fines and amounts paid in settlement of any such action, suit or proceeding, provided that no indemnification shall be provided for any person with respect to any matter as to which she/he shall have been finally adjudicated not to have acted in good faith in the reasonable belief that her/his actions were in

the best interest of GPMCT or, with respect to any criminal action, had reasonable cause to believe her/his action was unlawful. Indemnification pursuant to this Article shall be provided as described in 13-B Maine Revised Statutes, section 714 and subject to any limitations therein provided.

Section 3. Insurance.

The Directors shall have the power to purchase and maintain liability insurance as appropriate to protect representatives of GPMCT in the discharge of their duties for GPMCT.

ARTICLE X - TRANSFER OF HOLDINGS

No interest of GPMCT in any real estate may be transferred, exchanged, encumbered, or in any other way alienated unless authorized at a meeting of members, duly held and with a quorum present, by affirmative vote of two-thirds of the members entitled to vote on the subject matter. A member shall be deemed entitled to vote on the subject matter if that member has no conflict of interest as described in Article V, Section 8 and Article VIII, Section 5. The notice for any such meeting shall contain a description of the proposed transaction and the reasons therefore. Such membership approval, however, shall not be required for:

1. The mortgaging or sale of a portion of real estate in connection with its acquisition for the purpose of financing said transaction;
2. The transfer, exchange, encumbrance or other alienation of interests in unrestricted land
3. designated by a two-thirds vote of the Board of Directors as held exclusively for investment purposes;
4. Minor boundary adjustments with abutting landowners; and
5. Secondary layers of protection on conservation lands, such as project agreements with funders or conservation easements to other conservation organizations. No such real estate, however, shall be transferred, exchanged, encumbered, or in any other way alienated in such a manner that it fails to meet the requirements of the Internal Revenue Code of 1954, as amended, and the regulations issued thereunder for a Corporation qualifying as an exempt organization under the provisions of Section 501(c)(3) of said Code and regulations as they now exist or may hereafter be amended.

ARTICLE XI - AMENDMENTS

Section 1. Articles of Incorporation.

Amendments to the Articles of Incorporation shall be proposed by a majority of the full Board of Directors by resolution setting forth the proposed amendment and directing that it be submitted to a vote at a meeting of the members. See Article IV for bylaws that apply to membership meetings. Adoption of the proposed amendments shall require a two-thirds vote of the members in good standing who are present at the meeting.

Section 2. Bylaws.

Amendments to these bylaws may be proposed by a majority of the full Board of Directors or, if discussed at any regular or special meeting of GPMCT, by majority of the votes of the members present at such meeting. Substantive changes to the bylaws shall be stated in the meeting

notice sent to the membership of GPMCT. See Article IV for bylaws that apply to membership meetings. Adoption of the proposed amendment shall require a two-thirds vote of the members in good standing who are present at the meeting at which a quorum is present, and shall become effective upon adoption by the membership.

ARTICLE XII - DISSOLUTION

In the event of dissolution of GPMCT, all assets remaining, after payment of its obligations, shall be transferred to some other non-profit corporation exempt under Section 501(c)(3) of the Internal Revenue Code of 1954 as amended, or to the State of Maine or a political subdivision thereof exclusively for public benefit.

Amended August 15, 2020 at Annual Meeting of Membership

Signed: _____

Its: _____