

BY-LAWS OF
SOUTHBOROUGH OPEN LAND FOUNDATION

(as amended at the Annual Meeting, May 10, 2023)

ARTICLE I
ARTICLES OF ORGANIZATION

Section 1. NAME. The name of the Corporation shall be Southborough Open Land Foundation, Inc.

Section 2. PURPOSES. Said Corporation is organized exclusively for charitable, educational, and scientific purposes as defined in Section 501(c)(3) of the Internal Revenue Code of 1954, as amended, including, for such purposes, the making of distributions to organizations that qualify as exempt organizations thereunder. The purposes of the Corporation shall include power and authority to acquire and preserve natural resources and wildlife areas for the use and enjoyment of present and future generations, to preserve and protect historic sites, to educate the public about the wise use of natural resources, and to work with other organizations having similar purposes.

ARTICLE II MEMBERSHIP

Section 1. MEMBERS. Adult persons who are residents of the Town of Southborough ("Southborough") or who are owners of real property in Southborough shall be eligible to become Members of the Corporation. In addition, non-residents of Southborough may become Members of the Corporation as long as the number of non-residents is below 30% of the total membership. Any person who is eligible may become a Member by paying the annual membership dues established from time to time by the Board of Trustees. The Board of Trustees may establish different rates for different categories of membership and may offer discounts on membership dues as it deems appropriate.

Section 2. POWERS. At any meeting of Members, the Members may advise the Board of Trustees on questions of policy or on any other matters placed before them by the Trustees and may take such other action as is permitted to them by law, the Articles of Organization, or these by-laws.

Section 3. TERM OF MEMBERSHIP. The Board of Trustees shall establish a membership year, which it may change from time to time. A Member's membership shall terminate at the end of a membership year (or at the end of such grace period thereafter as the Board of Trustees may establish from time to time) unless such Member has by that time either paid the annual dues, or has given time and effort to the Corporation in lieu of payment of dues as deemed sufficient by the Board, for the next membership year.

Section 4. MEETINGS. The annual meeting of Members shall be held in the month of May in each year or on such other date and at such place and time as the Board of Trustees may determine. The purpose of the annual meeting shall be:

- (a) To elect Trustees whose term of office expire at the meeting. In addition to the slate of candidates nominated by the nominating committee, nominations for Trustee may be made by any member present at the meeting.
- (b) To adopt any amendment to the Articles of Organization or these by-laws.
- (c) To act on any other matter properly coming before the meeting.

Special meetings of Members may be called by the President, by a majority vote of the Board of Trustees, or by written request of a majority of a quorum of Members. Special meetings shall be announced by the Clerk, or in the case of the death, absence, incapacity, or refusal of the Clerk, by any other officer.

Section 5. NOTICE OF MEETINGS. Notice of at least thirty days shall be given for the annual meeting and at least ten days for all other meetings. The notice shall state the date, purpose, time, and place of such meeting. Notice shall be deemed given if sent by email or first-class mail using the most recent information in the records of the Corporation.

Section 6. VOTING AND QUORUM. A quorum at any meeting of Members shall consist of twenty members. When a quorum is present, voting shall be by a majority vote, except as required by law, the Articles of Organization, or these By-Laws.

Section 7. ROBERTS' RULES OF ORDER. The provisions of Roberts' Rules of Order (the latest edition) shall govern parliamentary procedure at all meetings of Members, to the extent not inconsistent with these by-laws.

Section 8. ACTION WITHOUT A MEETING. Any action required or permitted may be taken without a meeting if written consent is given from a majority of a quorum of members and if the written consents are filed with the records of the Corporation. Such consents shall be treated for all purposes as a vote at a meeting.

Section 9. PROXIES. The Board of Trustees may permit Members to vote by proxy provided the proxy is mailed or emailed with the notice of meeting and received by the Clerk prior to the opening of the meeting.

Section 10. RESIGNATION. Any member may resign at any time by giving written notice of such resignation to the Board of Trustees. Such resignation shall be effective at the time specified therein, or if no time is specified, upon receipt by the Clerk.

Section 11. REMOVAL. A member may be removed or suspended for cause by an affirmative vote of the majority of the Members present at a special meeting called for that purpose. Such Member shall be given notice of at least ten days prior to the proposed removal and the reasons therefore and is given an opportunity to be heard at the meeting.

ARTICLE III
BOARD OF TRUSTEES

Section 1. POWERS. The general management of the Corporation shall be vested in a Board of Trustees of not fewer than five and not more than fifteen Trustees. In addition to the powers conferred on them by law, the Board of Trustees shall have the following specific powers:

- (a) to determine and implement the policies of the Corporation.
- (b) to review, evaluate, and implement changes in the operations of the Corporation.
- (c) to approve all programs requiring the commitment of the Corporation's funds and to have access to the books and records of the Corporation.
- (d) to approve or reject the actions of any officer, committee, or the Executive Director.
- (e) to appoint officers, to establish the membership year, and to establish membership categories and dues.
- (f) to receive and accept, by gift, devise, or bequest, money and property of every nature and description, and income from any such money or property, either without restriction or upon such terms and conditions as may be fixed by the donor or testator, and as may be consistent with the purposes of the Corporation. As to money and property that is subject to restrictions, the Board of Trustees shall have all the powers given or granted by the donor or testator, together with such other express or implied powers conferred on them by law or these by-laws.
- (g) to donate, sell, mortgage, lease, or exchange any of the property of the Corporation other than property subject to restrictions as to donation or sales, but only if, with respect to any sale or exchange of real property or interests in real property, two thirds of the Trustees then in office certify that in their opinion such disposition best promotes the purposes of the Corporation and achieves the wisest use of the real property in furtherance of such purposes.

Section 2. QUALIFICATION: Adult persons who are Members of the Corporation shall be eligible to become Trustees. Those elected to the Board of Trustees are de facto Members of the Corporation while serving as a Trustee. No person shall serve as a Trustee while elected to a municipal office in Southborough.

Section 3. COMPOSITION AND TERM OF OFFICE. The first Board of Trustees (herein the "Founders") shall be those persons listed as having the powers of directors in the

Articles of Organization. The term of office of the Founders shall expire when a new Board of Trustees has been elected at the first annual meeting of Members and the Trustees then elected have accepted and qualified. Thereafter,-The term of office for each Trustee shall be five years. The Trustees elected at the first annual meeting shall be elected to staggered terms so that, as nearly as possible, one fifth of the Trustees shall be elected each year. The number of Trustees shall be determined by the Members at any annual or special meeting. To the extent possible, the Board of Trustees shall at all times consist of at least one person residing in each of the four geographic quadrants of Southborough. The Board of Trustees may elect new Trustees to fill any vacancies at any meeting. The Executive Director shall be a Trustee ex officio.

Section 4. POWERS OF FOUNDERS. The Founders shall act as needed prior to the first annual meeting of Members for the purposes of preparing the slate of candidates for the office of Trustee to be voted upon at the first annual meeting of Members and setting the time and place of such meeting and giving notice thereof. The Founders shall exercise no other functions with respect to the Corporation. All actions of the Founders shall be by unanimous agreement.

Section 5. MEETINGS. The Board of Trustees shall meet annually immediately following the annual meeting of Members. Regular meetings shall be at such place and time as the Board of Trustees may from time to time determine. Special meetings may be called by any two Trustees or by the President.

Section 6. NOTICE OF MEETINGS. Notice of at least seven days shall be given for all meetings stating the date, time, and place of such meeting, except that no notice shall be required for the meeting immediately following the annual meeting of the Members.

Section 7. QUORUM. A majority of Trustees in office shall constitute a quorum at all meetings of the Trustees.

Section 8. ACTION WITHOUT A MEETING. Any action required or permitted may be taken without a meeting if written consent (paper or email) is given from a quorum of voting Trustees and if the written consents are filed with the records of the Corporation. Such consents shall be treated for all purposes as a vote at a meeting.

Section 9. REMOTE PARTICIPATION IN MEETINGS. A Trustee may participate in a meeting of the Board of Trustees or a committee by telephone, video call, or other communications equipment by means of which all persons participating in the meeting can hear each other at the same time, and participation by such means shall constitute presence in person at a meeting.

Section 10. RESIGNATION. Any Trustee may resign at any given time by giving written notice of such resignation to the Board of Trustees. Such resignation shall be effective at the time specified therein, or if no time is specified, upon receipt by the Clerk.

Section 11. REMOVAL. A Trustee may be removed or suspended for cause by an affirmative vote of a majority of the Members at a special meeting called for that purpose, provided that such Trustee is given notice of at least ten days before the proposed removal and the reasons therefore and is given an opportunity to be heard at the meeting.

Section 12. VACANCIES. The Board of Trustees may, by a majority vote, replace any Trustee who resigns or is removed. The replacement Trustee must be eligible to be a Trustee as specified in these by-laws and serves out the remainder of the term of the Trustee who is being replaced. When the term expires, the Trustee must be nominated by the Trustees or Members and re-elected at the next annual meeting of Members.

ARTICLE IV OFFICERS

Section 1. ENUMERATION. The officers of the Corporation shall be a President, a Vice President, a Clerk, a Treasurer, and such other officers as the Board of Trustees may from time to time appoint. The President, Vice President, Clerk, and Treasurer shall be Trustees.

Section 2. ELECTION AND TERM. The Trustees at their annual meeting or at a special meeting in lieu thereof shall elect all officers to hold office at the pleasure of the Board of Trustees.

Section 3. POWERS. The officers shall have the powers and perform the duties customarily belonging to their respective offices, including the powers and duties listed below:

- (a) The President shall preside at all meetings of the Members and the Board of Trustees.
- (b) In the absence of the President, the President's duties shall be exercised by the Vice President. In the event of a vacancy in the office of President, the Vice President shall become President. The Vice President shall also carry out such other duties as may be assigned by the Board of Trustees or by the President.
- (c) The Clerk shall provide all Members and Trustees with timely notification of meetings, events, and functions sponsored by the Corporation. The Clerk shall maintain a record of votes taken at all meetings of the Board of Trustees and shall maintain these records for the regulation and governance of the Corporation as well as all other non-financial records of the Corporation.
- (d) The Treasurer shall be the chief financial officer of the Corporation, shall have custody of all funds, shall make disbursements for all authorized purposes, and shall maintain a record of all receipts and expenditures. The Treasurer shall render to the Board of Trustees at the annual meeting or whenever else it so requests, an accurate account of all receipts and expenditures for the preceding fiscal year and of all sums and funds which are not expended.

Section 4. RESIGNATION AND REMOVAL. Any officer may resign at any time by giving written notice of such resignation to the President or the Clerk. Any officer may be removed from office with or without cause by the affirmative vote of a majority of all the Trustees then in office at any meeting of the Board of Trustees, provided that notice of such proposed removal is given in the notice calling the meeting. Removal shall be without

prejudice to contract rights, if any, of the person so removed. Election or appointment of an officer shall not of itself create contract rights.

Section 5. VACANCIES. A vacancy in any office shall be filled by the Board of Trustees at any regular or special meeting called for that purpose.

ARTICLE V
ADMINISTRATION AND COMMITTEES

Section 1. EXECUTIVE DIRECTOR. The Board of Trustees may appoint an Executive Director who shall be responsible to the Board of Trustees for the operations and programs of the Corporation. The Executive Director shall be a resident of Southborough and shall not, while Executive Director, hold any elected municipal office in Southborough. The Board of Trustees may terminate the employment of the Executive Director upon his ceasing to reside in Southborough or upon his election to a municipal office in Southborough.

Section 2. POWERS AND DUTIES OF EXECUTIVE DIRECTOR. The extent of the powers and duties of the Executive Director shall be as determined by the Board of Trustees from time to time provided, however, that the Executive Director shall not hire any full-time employees nor make any expenditure in excess of \$1,000 without the prior written approval of the Executive Committee. The Executive Director may attend and vote at all meetings of the Board of Trustees and of the Executive Committee.

Section 3. COMMITTEES. The Board of Trustees may delegate such of its powers as it considers advisable, except those powers which by law, the Articles of Organization, or these by-laws may not be so delegated, to such committees as the Board of Trustees or these by-laws may from time to time establish. All committees shall serve at the pleasure of the Board of Trustees. Members of such committees, other than the Executive Committee, need not be Trustees.

Section 4. EXECUTIVE COMMITTEE. The Board of Trustees may establish an Executive Committee consisting of the President, Vice President and Treasurer. The Committee shall exercise all the powers of management between meetings of the Board of Trustees.

Section 5. NOMINATING COMMITTEE. The Board of Trustees may establish a Nominating Committee consisting of at least two persons appointed by the President. The Committee shall report to the annual meeting nominations for Trustees to fill vacancies for terms expiring at the annual meeting.

Section 6. FINANCE COMMITTEE. The Board of Trustees may establish a Finance Committee consisting of at least two persons nominated by the President to review annually the Corporation's records.

ARTICLE VI
COMPENSATION

Section 1. TRUSTEES AND MEMBERS. No Trustee or Member shall receive compensation for serving as such. Trustees may be reimbursed for reasonable expenses, including without limitation travel expenses, incurred in connection with the affairs of the Corporation including attendance at meetings.

ARTICLE VII
BENEFACTORS, SPONSORS, ADVISORS AND FRIENDS OF THE CORPORATION

The Board of Trustees may from time to time designate certain persons or groups of persons as benefactors, sponsors, advisors, or friends of the Corporation or such other title as they deem appropriate. Such persons shall serve in an associate capacity and shall have no right to vote at any meeting, shall not be considered for purposes of establishing a quorum, and shall have no other rights and responsibilities.

ARTICLE VIII
INDEMNIFICATION OF DIRECTORS, OFFICERS, AND EMPLOYEES

The Corporation shall to the extent legally permissible indemnify each of its present and former Trustees, officers, employees and agents and any persons who serve or have served, at the Corporation's request, as directors, trustees, officers, employees or agents of another organization or in a capacity with respect to any employee benefit plan (and the heirs, executors and administrators of the foregoing) (the "Agent") against all expenses and liabilities which they have reasonably incurred in connection with or arising out of any action or threatened action, suit or proceeding in which they may be involved by reason of their being or having been an Agent, such expenses and liabilities to include, but not be limited to, judgments, court costs and attorney's fees and the cost of reasonable settlements, provided no such indemnification shall be made in relation to matters as to which such Agent shall be finally adjudged in any such action, suit or proceeding not to have acted in good faith in the reasonable belief that their action was in the best interests of the Corporation, or, in the case of a person who serves or has served in a capacity with respect to an employee benefit plan, in the best interests of the participants or beneficiaries of such plan. The Corporation may reimburse an Agent for expenses incurred in defending a civil or criminal action or proceeding, upon receipt of an undertaking by them to repay such reimbursement if they shall be adjudicated to be not entitled to indemnification hereunder, which undertaking may be accepted regardless of the financial ability of the Agent to make repayment. In the event that a settlement or compromise of such action, suit or proceeding is effected, indemnification may be had but only if the Board of Trustees shall have been furnished with an opinion of counsel for the Corporation to the effect that such settlement or compromise is in the best interest of the Corporation and that such Agent appears to have acted in good faith in the reasonable belief that their action was in the best interests of the Corporation or employee benefit plan, as the case may be, and if the Board of Trustees (not including the vote of any person seeking indemnification hereunder) shall have adopted a resolution approving such settlement or compromise.

The foregoing right of indemnification shall not be exclusive of other rights to which any Trustee, officer, or employee may be entitled as a matter of law.

ARTICLE IX
GENERAL

Section 1. CORPORATE SEAL. The corporate seal, if any, shall be in a form determined from time to time by the Board of Trustees.

Section 2. FISCAL YEAR. The fiscal year of the Corporation shall begin on the first day of January and end on the last day of December, unless otherwise determined by the Board of Trustees.

Section 3. RECEIPT AND DISBURSEMENT OF FUNDS. The Board of Trustees may designate such other officer or officers who in addition to or instead of the Treasurer shall be authorized to receive and receipt for all moneys due and payable to the Corporation from any source whatever, to endorse for deposit checks, drafts, notes, or other negotiable instruments, and to give full discharges and receipts therefore. Funds of the Corporation may be deposited in such bank or banks or with such other corporations, firms, or individuals, as the Board of Trustees may from time to time designate.

ARTICLE X AMENDMENTS

The by-laws of the Corporation may be adopted, amended, or repealed by a majority vote of the Members present and voting at any meeting. By-laws may also be adopted, amended, or repealed by a two-thirds vote of the Trustees present and voting at any meeting, except with respect to any provision which by law or under the Articles of Organization or these by-laws, requires action by the Members. Not later than the time of giving notice of the meeting of Members next following the making, amending or repealing by the Trustees of any by-law, notice thereof stating the substance of such change shall be given to all Members on amending the by-laws. Any by-law adopted by the Trustees may be amended or repealed by the Members. The notice of any meeting at which a change in the Corporation's by-laws shall be proposed shall contain a description of the proposed amendment.