

Bylaws of Rupert Village Trust, Inc. Adopted November 6, 2018

Article 1. Name

The name of the Corporation shall be "The Rupert Village Trust, Inc."

Article 2. Purpose

Section 1. *Nonprofit Purpose:* The purpose of the Corporation shall be to engage in exclusively charitable and educational purposes within the meaning of IRC Section 501(c)(3).

Section 2. *Specific Purpose:* The Rupert Village Trust works to advance historic preservation and community development in the Designated Village Center of Rupert, VT.

Article 3. Office

The registered office of the Corporation shall be located at 66 Main St, Rupert, State of Vermont.

Article 4. Membership

The membership of the Corporation shall consist of the members of the Board of Directors.

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: The Board of Directors of the Corporation may be fixed from time to time by the Directors but shall consist of no less than five (5) nor more than eleven (11) members.

The members of the Board of Directors shall, upon election, immediately enter upon the performance of their duties and shall continue in office until their successors shall be duly elected and qualified. All members of the Board of Directors must be approved by a majority vote of the members present and voting. No vote on new members of the Board of Directors shall be held unless a quorum of the Board of Directors is present as provided in Section 6 of this Article.

Section 3. Regular Meetings: An annual meeting of the Board of Directors shall be held at a time and day in the month of September of each calendar year and at a location designated by the Board of Directors. 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 4. 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.

Section 5. Notice: Notice of any special meeting shall be given at least forty-eight (48) hours before the time fixed for the meeting, by written notice delivered personally or mailed to each director at his address, by fax or by email. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail so addressed, with postage thereon prepaid, not less than three days prior to the commencement of the above-stated notice period. Any director may waive notice of any meeting. The attendance of a director at a meeting shall constitute a waiver of notice of such meeting, except where a director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the board of directors need be specified in the notice or waiver of notice of such meeting.

Section 6. *Quorum*: A majority of the number of directors fixed in these bylaws 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 in lieu of a meeting.

Section 8. *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 9. *Parliamentary Procedure*: Any question concerning parliamentary procedure at meetings shall be determined by the President by reference to Robert's Rules of Order.

Section 10. *Confidentiality*

Directors shall not discuss or disclose information about the Corporation or its activities to any person or entity unless such information is already a matter of public knowledge, such person or entity has a need to know, or the disclosure of such information is in furtherance of the Corporations' purposes, or can reasonably be expected to benefit the Corporation. Directors shall use discretion and good business judgment in discussing the affairs of the Corporation with third parties. Without limiting the foregoing, Directors may discuss upcoming fundraisers and the purposes and functions of the Corporation, including but not limited to accounts on deposit in financial institutions. Each Director shall execute a confidentiality agreement consistent herewith upon being voted onto and accepting appointment to the Board of Directors.

Section 11. *Non-Discrimination*

The Corporation does not and shall not discriminate on the basis of race, color, religion (creed), gender, gender expression, age, national origin (ancestry), disability, marital status, sexual orientation, or military status, in any of its activities or operations. These activities include, but are not limited to, hiring and firing of staff, selection of volunteers and vendors, and provision of services. We

are committed to providing an inclusive and welcoming environment for all members of our staff, clients, volunteers, subcontractors, vendors, and clients.

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 officers may be held by the same person, except the offices of President and Secretary.

Section 2. *Election and Term of Office:*

The officers of the Corporation shall be elected annually at the September 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 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.

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.

Section 5. *Conflicts of Interest*

Whenever a director or officer has a financial or personal interest in any matter coming before the board of directors, the board shall ensure that:

1. The interest of such officer or director is fully disclosed to the board of directors.
2. No interested officer or director may vote or lobby on the matter or be counted in determining the existence of a quorum at the meeting of the board of directors at which such matter is voted upon.
3. Any transaction in which a director or officer has a financial or personal interest shall be duly approved by members of the board of directors not so interested or connected as being in the best interests of the organization.
4. Payments to the interested officer or director shall be reasonable and shall not exceed fair market value.
5. The minutes of meetings at which such votes are taken shall record such disclosure, abstention, and rationale for approval.

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.

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 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 member, 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 membership 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, assets shall be distributed for one or more exempt purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code, or corresponding section of any future federal tax code, or shall be distributed to the federal government, or to a state or local government, for a public purpose. Any such assets not disposed of shall be disposed of by a court of competent jurisdiction in the county in which the principal office of the organization is then located, exclusively for such purposes or to such organization or organizations, as said Court shall determine, which are organized and operated exclusively for such purposes.