

**Proposed New Bylaws  
Draft of July 4, 2021**

**Bylaws  
of  
The Greensboro Association, Inc.**

The following are the bylaws of The Greensboro Association, Inc. (the “Association”), a public benefit nonprofit corporation incorporated under the laws of the State of Vermont, which by-laws were adopted August 19, 1940 and were revised August 16, 1948, August 17, 1964, August 17, 1970, August 18, 1980, August 19, 1996, August 18, 2003, August 9, 2013, and August 5, 2021 [pending approval].

**Article I. Name and Purpose**

Section 1.1. Name. As provided in its Articles of Association, as amended and restated effective August 9, 2013, the name of the Association is The Greensboro Association, Inc.

Section 1.2. Purpose. As provided in its Articles of Association, the purpose of the Association shall be to promote and develop matters of mutual benefit to the year-round and seasonal residents of the community of Greensboro, County of Orleans, State of Vermont. The Association shall not engage in business for any financial profit.

**Article II. Membership**

Section 2.1. Eligibility for Membership. Membership in the Association shall be open to every person who is (i) a year-round resident of the community of Greensboro, Vermont; (ii) a seasonal resident thereof; or (iii) an owner or lessee of real property therein.

Section 2.2. Membership; Voting. Any eligible applicant shall be admitted to membership upon payment of dues for the Association’s then current fiscal year or, if there shall be less than 90 days remaining in such fiscal year, upon payment of dues for the Association’s forthcoming fiscal year. Each member who is in good standing and of voting age under the laws of the State of Vermont shall be entitled to one vote on each and any matter to be voted upon by the members.

Section 2.3. Membership; Dues. The annual dues for membership (and any applicable discounts thereon) shall be established, and may be revised, from time to time by the Association’s Board of Trustees (hereinafter the “Board”).

Section 2.4. Suspension or Termination of Memberships. Any membership may be suspended or terminated for cause by the Board. Sufficient cause for the suspension or termination of any membership shall be (i) violation of the Association’s bylaws or any lawful rule duly adopted by the Association; or (ii) any unlawful conduct prejudicial to the interests of the Association. The Association’s President and Secretary, acting jointly, shall have the right to suspend or terminate

any membership for the non-payment of the annual dues for such membership, in the event that after two written or e-mailed notifications those dues remain unpaid more than 15 days.

### **Article III. Meetings and Communications**

Section 3.1. Annual Meeting. Unless otherwise determined by the members of the Association or by the Board, (i) the annual meeting of the members of the Association shall be held in August in each year, for the purpose of electing trustees and for the transaction of such other business as may properly come before the meeting; and (ii) the Board shall set the date and time for the Association's annual meeting at least 30 days in advance thereof.

Section 3.2. Special Meetings. A special meeting of the members of the Association may be called by (i) the President; (ii) such number of trustees as would then constitute a quorum of the Board under Section 4.9 hereof; or (iii) such number of members as shall have at least five percent of the Association's membership voting rights (or such other percentage as may then be required under the laws of the State of Vermont). The call for any such meeting shall set forth the business to be transacted thereat.

Section 3.3. Notice of Meetings. Written notice of the date, time, and place of any meeting of the Association shall be (i) posted on the Association's website; and (ii) e-mailed to each member entitled to vote at such meeting, not less than 30 days and no more than 60 days before the date of such meeting, by or at the direction of the President, or the Secretary, or the trustees or members calling the meeting. The record date for determining the members entitled to vote at a members meeting shall be the 30<sup>th</sup> day prior to the date of such meeting, or if that 30<sup>th</sup> day shall not be a business day, then the record date shall be the last business day preceding that 30<sup>th</sup> day. In the case of a special meeting or when required by statute or these bylaws, the purpose or purposes for which the meeting is called shall be stated in the notice. An e-mailed notice of the meeting shall be deemed to be delivered when transmitted via e-mail to the member at their e-mail address as that address appears on the records of the Association. It shall be the obligation of each member to give the Association prompt written or e-mailed notice of their e-mail address, if any, and of any change therein. Any member who shall not have an e-mail address, or shall fail to notify the Association of their then current e-mail address or any change therein, shall be obligated to monitor the Association's website for notice of any meeting of the Association.

Section 3.4. Waiver of Notice. A member may waive any notice required by the Vermont Nonprofit Corporation Act (as amended from time to time, the "Act"), the Articles of Association, or these bylaws before or after the date and time stated in the notice through a written waiver of notice signed by the member before or after the meeting and delivered to the Association for inclusion in the minutes or for filing with the corporate records. A member's attendance at a meeting shall (i) waive objection to lack of notice or defective notice of the meeting, unless the member shall make timely objection to the holding of the meeting or the transaction of business at the meeting; and (ii) waive objection to consideration of a particular matter at the meeting that is not within the purpose or purposes described in the meeting notice,

unless the member shall make timely objection to considering the matter when it is presented, or when the member thereafter becomes aware that the matter was presented.

Section 3.5. Quorum; Manner of Acting. Ten percent of the members of the Association entitled to vote at any meeting of the Association (whether present in person or by proxy) shall constitute a quorum at any annual or special meeting of the members of the Association. If a quorum is present, a majority of the votes entitled to be cast under Section 2.2 hereof and present at that meeting shall be necessary for the adoption thereof, unless a greater proportion shall be required by law or by these bylaws.

Section 3.6. Association Website. The Association shall maintain a website, which shall describe the purpose and activities of the Association. The Board shall have the authority to determine the content of the website and the format and presentation thereof and may appoint a website committee to supervise the day-to-day content, maintenance, and operation thereof. The Board shall not have any obligation to permit the Association's membership, or any member, to post anything thereon.

#### **Article IV. Board of Trustees**

Section 4.1. General Powers. The Board shall have the power to manage the affairs of the Association, subject to such limitations as may be imposed by the Association at any annual or special meeting.

Section 4.2. Composition of the Board. The Board shall consist of 18 trustees who are voting members of the Association, at least 12 of whom shall be either (i) residents of the Town of Greensboro who are registered to vote therein; or (ii) seasonal residents of the Town who either own or rent (or whose spouse or life partner owns or rents) a residence in the Town; provided that at all times at least five members of the Board shall be residents of the Town of Greensboro who are registered to vote therein. No more than 49 percent of the individuals serving on the Board may be financially interested persons.

Section 4.3. Term of Office. The term of office of each trustee shall be three years. To assure Board continuity, the trustees shall be elected for staggered terms, with approximately one-third of the full Board (or such number as approximates one-third insofar as practicable) being elected each year at the annual meeting of the members. No trustee shall serve more than three consecutive terms, provided that any trustee's term may be extended to promote the best interests of the Association by a vote of the membership at the annual meeting.

Section 4.4. Nominations. The Nominating Committee shall present a slate of Board candidates at each annual meeting of the members. Additional nominations may be made from the floor by any member of the Association present at the meeting, provided that the respective nominee shall be present at the meeting and when so nominated shall stand and accept their nomination and confirm their willingness to serve as a trustee for the term so nominated.

Section 4.5. Vacancies on the Board. Vacancies on the Board may be filled by the Board, and any person so elected by the Board shall be and serve as a trustee until they shall be elected (or

their successor shall be elected) by the members of the Association, who may make such election at the then next annual meeting of the members or at a special meeting called for that purpose and held prior to such next annual meeting.

Section 4.6. Meetings of the Board. Unless otherwise determined by the Association or the Board, the Board shall hold four quarterly meetings each year. Meetings of the Board may be called by (i) the President; or (ii) such number of trustees as shall constitute a majority of the trustees then in office.

Section 4.7. Notice. Notice of any quarterly meeting of the Board shall be given to each trustee at least 30 days in advance thereof via e-mail. Notice of any special meeting of the Board shall be given to each trustee at least 10 days in advance thereof via e-mail. In the case of a special meeting or when required by statute or these bylaws, the purpose or purposes for which the meeting is called shall be stated in the notice.

Section 4.8. Waiver of Notice. A trustee may waive any notice required by the Act, the Articles of Association, or these bylaws before or after the date and time stated in the notice, through a written waiver of notice signed by the trustee before or after the meeting and delivered to the Association for inclusion in the minutes or for filing with the corporate records. A trustee's attendance at or participation in a meeting shall waive any required notice to the trustee of the meeting unless the trustee, upon arriving at the meeting or prior to the vote on a matter not noticed in conformity with the Articles of Association or these bylaws, shall object to lack of notice and shall not thereafter vote or assent to the objected action.

Section 4.9. Quorum of the Board. A majority of the trustees then in office, including the President of the Association (hereinafter the "President") or the President's delegate from among the other officers of the Association (as designated in writing by the President for the respective meeting), shall constitute a quorum for the transaction of business at any regular or special meeting of the Board. In the absence of the President or the President's delegate, a majority of the trustees then in office – plus an additional two trustees - shall constitute a quorum for the transaction of business at any regular or special meeting of the Board.

Section 4.10. Electronic/Telephonic Conference Meeting. Any or all trustees may participate in a regular or special meeting by, or conduct a meeting through the use of, any means of communication by which all trustees participating may simultaneously communicate with each other during the meeting. A trustee participating in a meeting by such means shall be deemed to be present in person at the meeting.

4.11. Unanimous Written Consent. Any action required or permitted to be taken by the trustees at a meeting may be taken without a meeting if all of the trustees taking the action sign a written consent (in one or more counterparts) describing the action taken, and the signed consents are filed with the records of the Association. Action taken by unanimous written consent shall be effective when the last trustee signs the consent, unless the consent shall specify a different effective date. A signed consent shall have the effect of a meeting vote and may be described as such in any document. Nothing in this Section 4.11 shall be deemed to limit, or permit any such meeting vote to circumvent, the quorum requirements of Section 4.9 hereof.

## **Article V. Officers**

Section 5.1. Officers. The officers of the Association shall be a President, three Vice Presidents, a Treasurer, and a Secretary. The Association may also elect an Assistant Treasurer or an Assistant Secretary, either or both of whom may be elected as officers of the Association, or in lieu thereof, the Board may elect any Vice President also to serve as an Assistant Treasurer or an Assistant Secretary. An officer may be elected to serve in a dual officer capacity, but the President and the Secretary (and the President and any Assistant Secretary) cannot be one and the same person.

Section 5.2. Election of Officers. Nominations for President, Vice Presidents, Treasurer, and Secretary shall be presented by the Nominating Committee for election by the members at each annual meeting of the members. Additional nominations may be made from the floor by any member of the Association present at such meeting, provided that the respective nominee shall be present at the meeting and when so nominated shall stand and accept their nomination and confirm their willingness to serve as an officer for the term so nominated. The officers shall take office from the close of each annual meeting until the close of the next annual meeting and until their successors are elected. The Board shall fill any vacancy among the trustees and officers.

Section 5.3. Duties of the President and Vice President. The President shall be the chief executive officer of the Association and shall lead the Board in performing its duties and responsibilities, including, if present, presiding at the annual meeting and at all meetings of the Board, and shall perform all other duties incident to the office or properly required by the Board. In the absence of the President, or in case of their inability to act, their powers and duties shall devolve upon that available Vice President who shall then be serving the longest continuous term of service as a Vice President.

Section 5.4. Duties of Treasurer. The Treasurer of the Association shall administer the stewardship of the funds of the Association and shall deposit such funds in the name of the Association in such place or places of deposit as shall be designated by the Board. The Treasurer shall keep full and accurate accounts of all receipts and disbursements and shall render financial statements whenever required by the Board.

Section 5.5. Duties of Secretary. The Secretary of the Association shall have custody of the records of the Association and shall maintain said records in good order. The Secretary shall keep a record of the names of all members of the Association and (insofar as any member shall provide) their respective residential and e-mail addresses, which record shall be open to inspection by any member of the Association. The Secretary shall record all votes and proceedings of the Association at annual and special meetings, and also all votes and proceedings of the Board and the Executive Committee of the Board.

## **Article VI. Committees**

Section 6.1. Types of Committees. The committees of the Association shall be the Executive Committee, Nominating Committee, Finance Committee, and other such standing or ad hoc committees as shall be established by the Association or the Board.

(A). Executive Committee. The Executive Committee shall consist of the President, the three Vice-Presidents, the Treasurer, the Secretary, the Assistant Treasurer (if any), and the Assistant Secretary (if any). The Executive Committee shall be responsible for overseeing the business of the Association, including convening and managing the Association's annual and special meetings, overseeing finances and committee work, and recording meeting proceedings.

(B). Nominating Committee. The Nominating Committee shall consist of a minimum of three trustees, comprising at least one trustee from each board class, at least one of whom is registered to vote in the Town of Greensboro. The Committee shall be responsible for presenting a proposed slate of new trustees and officers to the Association membership, for approval at the Annual Meeting.

(C). Finance Committee. The Finance Committee shall at a minimum consist of the Treasurer as Chair and the President or the President's delegate (as designated in writing by the President). The Finance Committee shall administer the stewardship of the Association's finances and donated assets as approved by the Board. Prior to the annual meeting of the members, the Committee shall propose to the Board a budget for the ensuing fiscal year.

(D). Other Committees. The Board may create standing, ad hoc, or special committees or task forces, provided that each such committee shall have two or more members and the creation of such committee shall be approved by the Board.\*

Each standing and ad hoc committee shall serve at the direction of the Board, and shall formulate and adopt, subject to the general provisions of these bylaws and the approval of the Board, a committee charter, which shall include a description of the scope of the powers, authority and responsibilities of the committee and the policies and procedures by which the committee shall conduct its business; provided that a committee may not (i) authorize distributions; (ii) approve of or recommend to the members the dissolution, merger, or sale of the Association, or the sale or transfer of all or substantially all of the Association's assets; (iii) fill vacancies on the Board or on any of its committees; (iv) amend or repeal the Association's Articles of Association; or (v) adopt, amend, or repeal any bylaw of the Association.

## Section 6.2. Committee Participation

(A). Committee Chairs. The President, with the approval of the Board, shall appoint the chairperson (the "Chair") of each committee except the Executive Committee, which shall be chaired by the President, and the Finance Committee, which shall be chaired by the Treasurer. Any person appointed or serving as a Chair must be a member of the Board.

(B). Committee Members. Unless otherwise provided by the Association or the Board, the Chair of each committee shall name the members of their committee. Unless otherwise required by these bylaws, Committee members need not be members of the Board but must be Association members.

## **Article VII. Indemnification; Insurance**

Section 7.1. Indemnification of Trustees, Officers, Agents, and Employees. The corporation shall indemnify any individual made a party to a proceeding because that individual is or was a trustee, officer, agent, or employee of the Association, to the fullest extent permitted by the laws of the State of Vermont, provided that the trustee, officer, agent, or employee has met the standards of conduct set forth in the Act, and only to the extent that the status of the Association as a tax exempt organization under Section 501(c) of the Internal Revenue Code shall not be affected thereby.

Section 7.2. Insurance. The Association may purchase and maintain insurance against liability asserted against or incurred by an individual in their capacity as, or arising from their status as, a trustee, officer, agent, or employee of the Association.

## **Article VIII. Miscellaneous**

Section 8.1. Fiscal Year. Unless otherwise determined by the Association or the Board, the Association's fiscal year shall run from July 1 to June 30.

Section 8.2. Corporate Seal. The corporate seal of the Association shall be circular in form with the name of the Association and the name of the State of Vermont in the circumference and "Corporate Seal 1934" in the center.

Section 8.3. Method of Amendment. These bylaws may be amended by the members of the Association at any annual or special meeting of the Association, provided that notice of the proposed amendment(s) shall accompany any notice of such meeting. The approval of any such proposed amendment(s) shall require the affirmative vote of two-thirds of the votes cast or a majority of the voting power, whichever is less. Unless the notice of the proposed amendment(s) shall provide otherwise, the amendment(s) shall take effect immediately upon the Association's approval thereof.