

BY-LAWS OF INTOWN CONCORD

The following constitutes the By-Laws of Intown Concord, hereinafter referred to as the "Corporation," a nonprofit corporation organized under the provisions of the New Hampshire Revised Statutes Annotated.

ARTICLE I – NAME, PURPOSES, LOCATION CORPORATE SEAL AND FISCAL YEAR

1.01 Name and Purposes. The name and purposes of the Corporation shall be as set forth in the Articles of Agreement.

1.02 Location. The principal office of the Corporation shall be located in the City of Concord and the state of New Hampshire. The Corporation may maintain offices at such other places as the Board of Directors may, from time to time, determine.

1.03 Corporate Seal. The Board of Directors may adopt and alter the seal of the Corporation. A corporate seal shall not, however, be required to evidence the act of the Corporation.

1.04 Fiscal Year. The fiscal year of the Corporation shall, unless otherwise decided by the Board of Directors, end on December 31, in each year.

ARTICLE II – MEMBERS OF THE CORPORATION

2.01 Qualifications.

(A) The Corporation shall have two (2) classes of members, voting and non-voting. Voting members of the Corporation shall consist of the Board of Directors, as in office from time to time. Non-voting membership in the Corporation shall be open to businesses and individual members of the general public. The Board of Directors may establish by resolution from time to time the terms and conditions for non-voting membership in the Corporation including the payment of dues and establishment of other rights and responsibilities for non-voting members.

(B) Any voting or non-voting member may resign from membership in the Corporation upon giving written notice thereof and the effective date. Members who resign from membership shall not be entitled to any refund of dues paid. The Board of Directors may, at its discretion, suspend the voting privileges of or remove any voting member in accordance with the provisions for the removal of Directors set forth in Section 3.09.

2.02 Voting Rights. Each voting member shall be entitled to one vote on every matter to be voted on by the members at any annual or special meeting of the members of the Corporation. Non-voting members shall have no rights to vote on any matter.

2.03 Annual Meeting. The annual meeting of the voting members shall be held each year at a time and place designated by the Board of Directors for the purpose of electing Directors and Officers of this Corporation and for such other business as may properly come before the meeting. The Corporation is not obligated to hold meetings of the non-voting members but may do so if it chooses upon any terms established by the Board from time to time.

2.04 Special Meetings. Special meetings of the voting members may be called at the request of one of the Directors or the President for the purpose of considering any proper business referred to in the notice of each meeting.

2.05 Notice of Meeting. Notice of any annual or special meeting of the voting members of the Corporation shall be given (i) in writing sent by mail to the members at least seven (7) days prior thereto at his/her usual or last known business or residence address or (ii) in person or by telephone, by email or by facsimile at least seventy-two (72) hours before the meeting. If mailed, such notice shall be deemed to be delivered when deposited in the United States Mail with postage prepaid. Such notice shall set forth the time and place of such meeting and the business to be transacted thereat. The business to be transacted at any such meeting shall be limited to those matters of business set forth in the notice of the meeting. Notice of any meeting may be waived by a written waiver of such notice by any member entitled to such notice. The actual presence of any member at any meeting shall also constitute waiver of notice for that meeting and waiver of any and all objections to the place of such meeting, or the manner in which it has been called or convened, except when a member states at the beginning of any meeting any objection to the transaction of business because the meeting is not lawfully called or convened.

2.06 Quorum. A quorum for the transaction of business at any annual or special meeting of the voting members shall consist of a majority of the voting members of the Corporation present in person or by proxy. The majority vote of the members present in person or by proxy and voting on the subject matter at a meeting at which a quorum is present shall be the act of the Corporation.

2.07 Meetings by Telephone or Other Means of Communication. Meetings of the members may take place by telephone or other means of communication as long as all members participating in any such meeting can hear all the other participating members and can be heard by all the participating members.

2.08 Action By Consent. Any action authorized in writing, by all of the members entitled to vote thereon and filed with the minutes of the Corporation shall be the act of the members with the same force and effect as if the same had been passed by unanimous vote at a duly called meeting of the members.

ARTICLE III – BOARD OF DIRECTORS

3.01 Powers. The affairs of the Corporation shall be managed by the Board of Directors who shall have and may exercise all the powers of the Corporation, except those powers reserved to the members by law, the Articles of Agreement, or these By-Laws.

3.02 Composition. The Board of Directors shall consist of no more than twenty-four (24) and no fewer than four (4) members. One Director shall be a representative of the Greater Concord Chamber of Commerce and one Director shall be a representative of the City of Concord; individuals named as representatives of the Chamber and the City are not bound by the term limits set forth in Section 3.03. In addition, as provided in Section 3.03, a Director serving as President in the last year of a second three-year term may serve as a Director, *ex officio*, for one additional year. Directors shall be elected by a majority vote of the voting members of the Corporation at the annual meeting.

3.03 Tenure. The Board of Directors shall be divided into three classes each consisting, as nearly as possible, of one-third (1/3) of the total number of Directors. Each Director shall serve for a term of three (3) years, except that the initial term for one class of Directors shall be one (1) year, and the initial term for a second class of Directors shall be two (2) years. Directors shall be elected at each annual meeting to succeed the Directors whose terms expire at such meeting. No Director shall serve more than two three-year terms in succession except that a Director serving as President in the last year of a second three year term may be reelected to one additional one year term.

3.04 Meetings. Regular meetings of the Directors may be held at such places and at such times as the Directors may determine. Special meetings of the Directors may be held at any time and at any place when called by the Chairperson or by two or more Directors.

3.05 Call and Notice.

(A) Regular Meetings. No call or notice shall be required for regular meetings of Directors, provided that reasonable notice of the first regular meeting following the determination by the Directors of the times and places for regular meetings shall be given to absent members.

(B) Special Meetings. Reasonable notice of the time, place and purpose or purposes of special meetings of the Directors shall be given to each Director.

(C) Reasonable and Sufficient Notice. Except as otherwise expressly provided, it shall be reasonable and sufficient notice to a Director to send written notice by mail at least seven (7) days before the meeting addressed to the Director at his or her usual or last known business or residence address, or to give notice to the Director in person or by telephone, by email or by facsimile at least seventy-two (72) hours before the meeting.

(D) Waiver of Notice. Whenever notice of a meeting is required, such notice need not be given to any Director if a written waiver of notice, executed by him or her (or his or her attorney thereunto authorized), before or after the meeting, is filed with the records of the meetings, or to any Director who attends the meeting without protesting prior thereto or at its commencement the lack of notice to him or her. A waiver of notice need not specify the purposes of the meeting unless such purposes were required to be specified in the notice of such meeting.

3.06 Quorum. At any meeting of the Board of Directors, the attendance of a majority of the Directors, then in office, shall be required for a quorum for the transaction of business.

3.07 Action by Vote. When a quorum is present at any meeting, a majority of the Directors present and voting shall decide any question, including election of officers, unless otherwise provided by law, the Articles of Agreement or these By-Laws.

3.08 Expenses. Directors shall be entitled to receive reimbursements for expenses incurred in connection with the Corporation's activities as deemed reasonable and as approved by vote of the Board of Directors.

3.09 Removal. The members may remove a Director with or without cause.

3.10 Vacancies. Any vacancy on the Board of Directors, whether by resignations, death or removal, may be filled by a vote of the Board of Directors of the Corporation.

3.11 Meetings by Telephone or Other Means of Communication. Meetings of the Board of Directors may take place by telephone or other means of communication as long as all Directors participating in any such meeting can hear all the other participating Directors and can be heard by all the participating Directors.

3.12 Action By Consent. Any action authorized in writing, by all of the Directors and filed with the minutes of the Corporation shall be the act of the Board of Directors with the same force and effect as if the same had been passed by unanimous vote at a duly called meeting of the Board of Directors.

3.13 Restrictions. In the interest of encouraging diversity of discussion, connection with the public, and public confidence, the Board of Directors shall have at least 5 voting members, who are not of the same immediate family or related by blood or marriage. No employee of the Corporation shall hold the position of Chairperson or presiding officer of the Board.

3.14 Committees. The Executive Committee of the Board of Directors shall consist of the President, Vice President, Treasurer, Secretary, and Director at Large, and shall have and exercise any and all of the authority of the Board of Directors. The Executive Committee shall only exercise such authority when there is a matter under consideration by the Corporation which is of such an emergency nature that it cannot be considered by the full Board of Directors at a regularly scheduled meeting, and where there is no reasonable ability to call a special meeting pursuant to Article 3.05 (B) and (C).

Nothing in this section shall limit the authority of the President of the Corporation in carrying out administrative tasks necessary to the routine daily functioning of the Corporation, such as directing and overseeing staff, executing board approved contracts, or any contract under one thousand dollars, handling correspondence and other administrative duties inherent in acting as President of the Corporation but no acts undertaken by the President shall set policy for the

Corporation unless approved by the Board of Directors at a regular or specially called meeting of the Board as provided in these bylaws, or in the event of an emergency that practically precludes the calling of a special meeting, or the failure to achieve a quorum at a special meeting, by a decision by the executive committee.

ARTICLE IV – OFFICERS AND AGENTS

4.01 Number and Qualifications. The officers of the Corporation shall be a President, a Vice President, a Treasurer, a Secretary, a Director at Large, and such other officers, if any, as the Board of Directors may determine. The Corporation may also have such agents, if any, as the Board of Directors may appoint. Two or more offices may be held by the same person.

4.02 Election. The President, Vice President, Treasurer, Secretary, Director at Large, and any other officers shall be elected annually by the Board of Directors at its annual meeting.

4.03 Tenure. The President, Vice President, Treasurer, Secretary and other officers shall each hold office until the next annual meeting of the Board of Directors and until their successors are elected and qualified.

4.04 President and Vice President. The President shall be the Chairperson of the Board (“Chairperson”) and shall preside at all meetings of the Board and shall act as ex-officio member of each committee of the Board of Directors. The President and such other officers as may be appointed by the Board of Directors, may enter into contracts, grants, leases, resolutions, or agreements, including any amendments and modifications thereto, with the authority to bind the Corporation.

In the event of the absence, incapacity, or inability of the President to perform assigned duties or to exercise power, the President’s duties will be performed and exercised by the Vice President, and in the event of absence, incapacity, or inability of the Vice President so to act, then by a President pro tem elected by the Board of Directors for that meeting.

The Vice President shall perform such duties as may, from time to time, be directed by the President of the Board of Directors.

4.05 Treasurer. The Treasurer shall oversee the custody and the accounting for all money, funds, and property of the Corporation, and shall present such statements to the Directors and to the President as may be required. The Treasurer shall prepare such annual reports and returns as required by law. The Board of Directors may cause an independent review to be made of the financial books and records of the Corporation. The Treasurer shall perform, in addition, such other duties as may be delegated by the Board of Directors.

4.06 Secretary. The Secretary shall record and maintain records of all proceedings of the members and Board of Directors in a book or series of books kept for that purpose, which book or books shall be kept within New Hampshire at the principal place of business of the

Corporation or at the office of its secretary or of its resident agent and shall be open at all reasonable times to the inspection of any member. Such book or books shall also contain records of all meetings of incorporators and the original, or attested copies, of the Articles of Agreement and By-Laws and names of all members and Directors and the address of each. If the Secretary is absent from any meeting of members or Board of Directors, a temporary secretary chosen at the meeting shall exercise the duties of the Secretary at the meeting. The President shall ensure that necessary support is provided to the Secretary.

4.07 Director at Large. The Director at Large demonstrates active engagement in Executive Committee discussions, offering strategic oversight as a voting member to ensure alignment with the organization's mission, vision, and values.

4.08 Suspension or Removal. An officer may be suspended or removed with or without cause by vote of a majority of the Directors then in office.

4.09 Resignation. An officer may resign by delivering his/her written resignation to the President, Treasurer, Secretary of the Corporation or to a meeting of the Board. Such resignation shall be effective upon receipt (unless specified to be effective at some other time) and acceptance thereof shall not be necessary to make it effective unless it so states.

4.10 Offices. If the office of any officer becomes vacant, the Board of Directors, at its next regular or special meeting, may elect a successor. Each such successor shall hold office for the unexpired term, and in the case of the President, Treasurer and Secretary until his or her successor is elected and qualified, or in each case until he or she sooner dies, resigns, is removed or becomes disqualified.

ARTICLE V – EXECUTIVE DIRECTOR

The Executive Director of the Corporation shall manage the daily operations of the Corporation under the direction and supervision of the Board of Directors. The Executive Director shall be responsible for coordinating the implementation of the Corporation's policies and projects and such other duties as the Board of Directors may require. The Executive Director shall receive for his or her services such compensation as may be determined by the Board of Directors.

ARTICLE VI – COMMITTEES

The Board of Directors, by resolution adopted by a majority of Directors in office, may designate or appoint one or more committees or subcommittees of any committees having and exercising the authority determined by the Board of Directors. The designation and appointment of any such committee or subcommittee and the delegation thereto of authority shall not operate to relieve the Board of Directors or any individual Director, of any responsibility imposed upon them by law.

ARTICLE VII – EXECUTION OF PAPERS

Except as the Board of Directors may generally or specifically authorize the execution thereof in some other manner, all deeds, leases, transfers, contracts, bonds, notes, and other obligations, not including checks, made, accepted or endorsed by the Corporation shall be signed by the President or by the Treasurer.

ARTICLE VIII – PERSONAL LIABILITY AND INDEMNIFICATION

8.01 Undertaking to Indemnify. Any person made or threatened to be made a party to any action or proceeding, whether civil or criminal, because he, his testator or intestate, is or was a Director, officer, employee or agent of the Corporation, or serves or served any other corporation or other entity or organization in any capacity at the request of the Corporation while he was a Director, officer, employee or agent of the Corporation, shall be and hereby is indemnified by the Corporation, provided that such person acted in good faith and reasonably believed that his conduct was in the best interests of the Corporation and had no reasonable cause to believe that his conduct was unlawful.

8.02 Scope. Said indemnification shall be against all judgments, fines, amounts paid in settlements and reasonable expenses, including attorney’s fees actually and necessarily incurred, as a result of any such action, proceeding, or claim or any appeal therein, to the fullest extent permitted and in the manner prescribed by the laws of the State of New Hampshire as they may be amended from time to time, or such other law or laws as may be applicable to the extent such other law is not inconsistent with the law of New Hampshire.

ARTICLE IX – TRANSACTIONS WITH INTERESTED PARTIES

9.01 Definitions.

(A) “Financial interest” shall mean any interest in a transaction exceeding \$500.00 in value for any officer, director, or trustee on an annual aggregate basis. An “indirect” financial interest arises where the transaction involves a person or entity of which a director, officer or trustee or a member of the immediate family of the director, officer or trustee is a proprietor, partner, employee or officer.

(B) “Pecuniary benefit transaction” shall mean a transaction with a charitable trust in which a director, officer or trustee of the charitable trust has a financial interest, direct or indirect. However, the following shall not be considered as pecuniary benefit transactions:

- (1) reasonable compensation for services of an executive director, and expenses incurred in connection with official duties of a director, officer or trustee;
- (2) a benefit provided to a director, officer or trustee or member of the immediate family thereof if:
 - (a) the benefits are provided or paid as part of programs, benefits or payments to the members of the general public; and

- (b) the charitable trust has adopted written eligibility criteria for such benefits in accordance with the By-laws or applicable law; and
 - (c) the director, trustee, or family member meets all of the eligibility criteria for receiving such benefits.
- (3) A continuing transaction entered into by a charitable trust, merely because a person with a financial interest therein subsequently becomes a director, officer or trustee of the charitable trust.

9.02 Approval and Disclosure. No contract or other transaction between the Corporation and one or more of its Directors or officers or between the Corporation and any other corporation, firm, association or entity in which one or more of its Directors or officers are trustees, directors or officers or are financially interested (hereinafter collectively referred to as an “Interested Party”) shall be either void or voidable because of the relationship or interest or because the Director or Directors or a committee of the Board of Directors, following a full discussion of the relationship or interest, authorizes, approves or ratifies the contract or transaction, if:

(A) The transaction or contract is for goods or services used in the ordinary course of the Corporation’s business, and such goods or services are provided at actual, reasonable or discounted value;

(B) The contract or transaction is fair and reasonable to the Corporation, meaning that the terms thereof are no less favorable to the Corporation than it could obtain in a comparable arms-length transaction with a person other than an Interested Party;

(C) For transactions aggregating more than Five-thousand Dollars (\$5,000) in one fiscal year with a particular Director, prior to consummating the transaction a notice of the proposed transaction is published in a newspaper of general circulation in the community in which the principal New Hampshire office of the Corporation is located, and written notice is given to the Director of Charitable Trusts of the Office of the New Hampshire Attorney General;

(D) The fact of the relationship or interest is disclosed or known to the Board of Directors or a committee which, following notice, disclosure and a full and fair discussion of the all material facts of the transaction and the relationship or interest, authorizes, approves or ratifies the contract or transaction by a two-thirds (2/3) vote or consent of the entire Board of Directors, without the participation, voting or presence of any Director or officer with a financial interest in the transaction or who has had a pecuniary benefit transaction with the Corporation in the same fiscal year, except as the Board may require to answer questions regarding the transaction; and

(E) All votes by disinterested Directors approving or ratifying such contracts or transactions shall be fully recorded in the records of the proceedings of the Board of Directors; and the Corporation shall maintain a list of each pecuniary benefit transaction, including the names of those to whom the benefit accrued and the amount of the benefit; and shall keep such list available for inspection by members of the Board of Directors and contributors to the Corporation.

Notwithstanding any other provision of this Article IX, a contract, transaction, or other pecuniary benefit shall not be permitted if such contract, transaction or pecuniary benefit involves a purchase, sale or a five (5) or more year lease of real estate to or from a Director or officer of the Corporation without probate court approval; or the contract, transaction or pecuniary benefit involves a loan of money or property to a Director or officer of the Corporation. However, this paragraph shall not apply to a bona fide gift of an interest in real estate to a charitable trust by a director, officer, or trustee of the charitable trust.

The provisions of this Article IX shall not apply to transactions between the Corporation and its incorporators, members, or other contributors who are not also directors or officers of the Corporation, provided that such transactions are fair to the Corporation.

ARTICLE X – AMENDMENTS

These By-Laws may be changed by adoption and/or amendment by the Board of Directors or the members, if consistent with the Articles of Agreement.

ARTICLE XI – DISCRIMINATION

It is the policy of the Corporation not to discriminate because of race, creed, color, national origin, sex, sexual orientation, age, political affiliation or handicap. The Corporation shall use reasonable efforts to require its contractors to adhere to such policy.

ARTICLE XII – DISSOLUTION

Dissolution of the Corporation will be effected in accordance with the Articles of Agreement of the Corporation.

ARTICLE XIII – EMERGENCY BY-LAWS

13.01 Authority for Emergency By-Laws. When a quorum of the Corporation's Board of Directors cannot be readily assembled because of a catastrophic event, the following provisions of this Article XI shall be effective during such emergency.

13.02 Call and Notice of Emergency Board Meetings. Any one member of the Board of Directors or any one of the President, Vice President, if any, Treasurer or Secretary, may call a meeting of the Board of Directors. Notice of such meeting need be given only to those Directors whom it is practical to reach, and may be given in any practical manner, including by publication and radio. Such notice shall be given at least six (6) hours prior to commencement of the meeting.

13.03 Temporary Directors and Quorum. One or more officers of the Corporation present at the emergency board meeting, as is necessary to achieve a quorum, shall be considered to be Directors for the meeting, and shall so serve in order of rank, and within the same rank, in order of seniority. If less than a quorum (as determined by Paragraph 3.07) of the Directors are

present (including any officers who are to serve as Directors for the meeting), those Directors present (including the officers who are to serve as Directors for the meeting) shall constitute a quorum.

13.04 Actions Permitted to Be Taken. The Board as constituted in Paragraph 13.03, and after such notice as set forth in Paragraph 13.02, may:

- (A) prescribe emergency powers to any officer of the Corporation;
- (B) delegate to any officer or Director any of the powers of the Board of Directors;
- (C) designate lines of succession of officers and agents, if any of them are unable to discharge their duties;
- (D) relocate the principal place of business or designate successive or simultaneous principal places of business; and
- (E) take any other action, convenient, helpful, or necessary to carry on the business of the Corporation.

ARTICLE XIV – BOOKS, RECORDS AND REPORTS

14.01 Annual Report. The President or the Treasurer of the Corporation shall cause to be prepared annual or other reports required by law and shall provide copies to the Board of Directors.

14.02 Permanent Records. The Corporation shall keep current and correct records of the accounts, minutes of the meetings and proceedings of the Corporation. Such records shall be kept at the registered office of the principal place of business of the Corporation. Any such records shall be in written form or in a form capable of being converted into written form.

History:

April 28, 2004 Bylaws adopted.

May 12, 2005 Bylaws amended per memo of David Howe. At Hinkley, Allen & Snyder (David Howe), document no. 517015v3.

March, 2011 By unanimous written consent:

Deleted Section **3.02 Composition**. The Board of Directors shall consist of no more than seventeen (17), and no less than four (4) members, whom the members of the Corporation shall elect by majority vote. Substituted new Section 3.02 as set forth above.

December 8, 2011: Changed the name of the Corporation to “Intown Concord”; clarified in Section 2.01 that the Corporation has voting and nonvoting members and that the sole voting members are the members of the Board of Directors as in office from time to time; provided in Paragraph 2.03 that the annual meeting of voting members may be held at any time during the year; coordinated the notice provisions of Sections 2.05 and 3.05; deleted Section 6.01 relating to standing committees required by the Federal Main Street program; and made conforming and formatting changes.

February 14, 2013: Amended Section 3.02 to add that Intown Concord shall have one *ex officio* Board member who is a representative of the City of Concord in addition to the Board member who is a representative of the Chamber of Commerce.

November 14, 2013: Amended Section 3.02 to provide that Intown Concord can have up to 24 Board members.

March 12, 2015: Amended and replaced Section 3.13 to provide that all decisions impacting corporation must be made with full Board approval after discussion.

August 10, 2023: Amended ARTICLE IV to add a Director at Large to the Executive Committee. The Board wanted to have 5 people in the case of tie on an issue and also a way to introduce folks to the EC before they have an officer position.