

BY-LAWS OF OYSTER RIVER ALUMNI ASSOCIATION

Article I: General Provisions

The Oyster River Alumni Association (referred to herein as "ORAA") is founded by and for former students of the Oyster River Cooperative School District (ORCSD) of Durham, Lee and Madbury, New Hampshire.

ORAA's purposes are as follows:

1. To serve and promote the educational, recreational and athletic interests of schools in the Oyster River Cooperative School District in the cities of Durham, Lee and Madbury, New Hampshire.
2. To serve as a forum for alumni to maintain contact with the school and one another.
3. To support periodic reunions and other events for alumni and students.
4. To carry out fund raising and other charitable activities for the benefit of the school, its current students, alumni, and the wider Durham, Lee and Madbury community.
5. To function as the alumni's official voice in communicating with the school.
6. All other purposes for which an organization may be exempt from federal taxation under Section 501(c)3 of the Internal Revenue Code and any amendment thereto.

Article II. Articles of Agreement

The name of the corporation, the objects for which it is established, the nature of the business to be transacted by it, and the location of its principal place and other places of business shall be set forth in the Articles of Agreement, as from time to time amended. The powers of the corporation and its directors and members, and all matters concerning the conduct and regulation of the business of the corporation shall be subject to such provisions in regard thereto, if any, as set forth in such Articles of Association, and are hereby made a part of these By-Laws.

Article III. Membership

Section 1. Classes of Membership.

There shall be three classes of membership:

- A. Associate Members: Current and former students of ORCSD. No membership fees required.
- B. Regular Membership: Any Associate Member who pays membership fees as set by the Board of Directors. Only Regular Members shall be eligible to vote and hold office in ORAA.
- C. Honorary Life Members: Upon the signed recommendation of any Regular Member and by a vote of two-thirds (2/3) of the Board of Directors, Honorary Life Membership may be conferred upon a Member or on another person who shall have rendered notable service to ORCSD. Any Honorary Life Member shall be entitled to all of the privileges except those of voting and of holding office.

Other Membership Categories:

The Board of Directors of ORAA may from time to time establish other membership categories for the purpose of acknowledging contributions made to ORAA by individuals or entities.

Section 2. Membership Fees.

There may be membership fees as established and determined from time to time by the Board of Directors. Members are also encouraged to make donations to help fund the activities of ORAA.

Section 3. Benefits and Responsibilities.

- A. Each regular member shall be entitled to a vote for members of the Board of Directors.
- B. With permission of each member, a membership directory shall be created and may be published on an Association website with the member's name, mailing address, phone number and/or E-mail address.
- C. If any member of ORAA uses his/her membership in an unethical way, the Board of Directors shall have the power to take action as it may see fit, including removal of membership privileges.
- D. If ORAA establishes a logo, it may not be used by any Association member without the approval of the Board of Directors.

Section 4. Termination of Membership.

Any member may resign his or her membership in ORAA.

Article IV. Governance

Section 1. Permanent Composition.

The Board of Directors shall be made of members and shall be the principal decision making body of ORAA, shall manage the business and property of ORAA and shall perform such functions as required to promote the growth, effectiveness and general welfare of ORAA. The Board of Directors shall have the power to adopt, alter or amend ORAA By-Laws. The Board of Directors shall be regular members in good standing of this association.

A. President: The President of ORAA shall preside over all business of ORAA and shall be the primary spokesperson for the membership of ORAA. The President shall exercise general supervision over ORAA's officers and membership and may appoint subcommittees. The President is responsible for filing any documents required by the Government to maintain ORAA's legal status as a non-profit corporation and shall perform other duties as directed.

B. Vice-President: The Vice-President of ORAA shall act in the President's absence when appropriate or when requested to do so. Other specific duties of the Vice-President are as specified by the President or as assigned by the Board of Directors.

C. Secretary: The Secretary shall be the official recording secretary of ORAA, shall conduct the general correspondence of ORAA, shall have the charge of its records and papers and shall maintain the official records, including membership records of ORAA. The Secretary shall process applications for membership.

D. Treasurer: The Treasurer shall be responsible for all funds of ORAA and shall oversee the receipt and disbursement of the monies of ORAA, subject to the approval of the Board of Directors. The Treasurer shall present annual financial statements and a proposed annual budget to the Board of Directors and shall provide other financial records as reports as requested. The Treasurer shall not disburse funds without the approval of the President and the Board of Directors.

Section 2. Election.

Officers and members of the Board of Directors shall be nominated and elected for one year terms at an annual meeting to be held each December. No director shall serve in a particular office for more than three consecutive years.

Section 3. Quorum.

A two-thirds ratio of the Board of Directors shall be considered a quorum for the purposes of voting. Either the President or Vice-President must be present for the quorum to be met. All votes shall be decided by a 2/3 majority.

Section 4. Board Diversity.

In the interest of encouraging diversity of discussion, connection with the public and public confidence, the Board of Directors of this charitable non-profit corporation shall have at least five (5) voting members at all times who are not of the same immediate family or related by blood or marriage.

Section 5. Compensation.

Directors shall not receive salaries for their services, but by resolution of the Board of Directors, expenses of attendance, if any, may be allowed for attendance at any regular or special meeting of the Board. ORAA shall not provide personal loans to any Director.

Section 6. Vacancies.

Any vacancy on the Board of Directors may be filled by a majority vote of the remaining members of the Board. If, after notice and discussion by the Board, a Board member is determined by a two-thirds (2/3) vote of the Board to be negligent in the performance of assigned duties, that member shall be removed from the Board.

Section 7. Meetings.

ORAA shall meet at least four times in each year, at such times and places as shall be fixed by the President or by the Board. Meetings may be called upon petition of any three members of the Board to ORAA.

Section 8. Rules of Order.

Meetings of this organization shall be governed by the current Robert's Rules of Order except when in conflict with these By-Laws.

Article V. By-Laws, Policies and Procedures and Amendments

The conduct of the affairs of ORAA, its membership and Board of Directors shall be governed by this set of By-Laws, which may be amended from time to time in accordance with the provisions thereof. Any and all matters and rules for the governance of ORAA not specifically covered in the By-Laws, insofar as permitted by law, may be set forth in Association Policies and Procedures as adopted by the majority vote of the Board of Directors. The By-Laws and Policies and Procedures shall be provided to any member upon their request.

Section 1. Proposed Amendments.

The power to make, alter, amend or repeal the By-Laws of ORAA shall be vested in the Board of Directors. Regular members in good standing may propose an amendment at any time by submitting it in writing to the President.

Section 2. Approval of Amendments.

The By-Laws of this Alumni Association may be amended by a two-thirds (2/3) majority vote of the Board of Directors present at a regular meeting.

Section 3. Dissolution.

This Association may be dissolved by a unanimous vote of the Board of Directors. Upon the dissolution of the organization, 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 the Court of Common Pleas of 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.

Section 4. Conflict of Interest.

Any possible conflict of interest on the part of any member of the Board, officer or employee of ORAA, shall be disclosed in writing to the Board and made a matter of record through an annual procedure and also when the interest involves a specific issue before the Board. Where the transaction involving a board member, trustee or officer exceeds five hundred dollars (\$500) but is less than five thousand dollars (\$5,000) in a fiscal year, a two-thirds vote of the disinterested directors is required. Where the transaction involved exceeds five thousand (\$5,000) in a fiscal year, then a two-thirds vote of the disinterested directors and publication in the required newspaper is required. The minutes of the meeting shall reflect that a disclosure was made, the abstention from voting, and the actual vote itself. Every new member of the Board will be advised of this policy upon entering the duties of his or her office, and shall sign a statement acknowledging, understanding of and agreement to this policy. The Board will comply with all requirements of New Hampshire law in this area and the New Hampshire requirements are incorporated into and made a part of this policy statement.

Article VI. Relationship with the Oyster River Cooperative School District

In accordance with the stated purposes of ORAA, the Board of Directors shall make all reasonable efforts to maintain good relations and communication with schools within the ORCSD. There shall be no financial relationship between the Alumni Association and any of the

schools in the ORCSD, although ORAA may periodically donate funds to schools within the ORCSD for various purposes.

Article VII. Audit

The Board of Directors, at its discretion may obtain an audit of all books and records pertaining to ORAA.

Article VIII. Annual Budget

The Board of Directors shall adopt a budget for each fiscal year for the purpose of estimating ORAA's income and anticipated expenses.

Article IX. Fiscal Year

The fiscal year of ORAA shall be from January 1st to December 31st.

Article X. Indemnity of Directors and Officers

Every Director, officer or employee of ORAA shall be indemnified by ORAA against all expenses and liabilities, including counsel fees, reasonably incurred by or imposed upon him in connection with any proceeding to which he may be made a party to, or in which he may become involved, by reason of his being or having been a Director, officer, or employee of ORAA or any settlement thereof, whether or not he is a Director, officer or employee at the time such expenses are incurred, except in such cases wherein the Director, officer or employee is adjudged liable for negligence or misconduct in the performance of his duties as such Director, officer or employee.

This paragraph shall not indemnify Directors, officers with respect the following:

- A. Any breach of the Director's or officer's duty of loyalty to ORAA or its members.
- B. Acts or omissions which are not in good faith or which involve intentional misconduct or a knowing violation of the law.

C. Any transaction from which the Director, officer or both derived an improper personal benefit.

Article XI. Charitable Purpose

It is the intention of this Association to qualify as a charitable association under the laws of the State of New Hampshire and the United States Internal Revenue code in order that among other things, donations be made to the corporation may be deductible for income tax purpose to the donors.

The foregoing were adopted as the By-Laws of the Oyster River Alumni Association, a voluntary association organized under the laws of the State of New Hampshire.