

ORLEANS CONSERVATION TRUST

BYLAWS

Voted & Approved by the OCT Board of Trustees
August 31, 2021

The Bylaws of the Orleans Conservation Trust are hereby stated in their entirety as follows:

Article I. Name and Purpose.

Section 1. Name.

The name by which the organization is and shall be known is the "Orleans Conservation Trust" (the "**Trust**"). The Trust was created under Declaration of Trust dated 18 April 1970 recorded on April 30, 1970, in the Barnstable County Registry of Deeds in Book 1470, Page 432, and with the Barnstable County Registry District of the Land Court as Document No. 181,052, as the same may have been or will be amended from time to time by instruments of record (the "**Trust Document**").

Section 2. Purpose.

The Trust is a nonprofit, charitable organization established under the Massachusetts General Laws and is formed for the purposes enumerated in the Trust Document as it may be amended from time to time.

Article II. Members.

Section 1. Composition and Duties.

The Trust has and shall have members (the "**Members**"). The Trust Document sets forth the process for setting membership eligibility requirements, the rights and powers granted to Members, and the notice, quorum, voting and general procedural processes applicable to the meetings of the Members.

Article III. Board of Trustees.

Section 1. Function of Trustees.

The business and affairs of the Trust are and shall be directed and overseen by the Board of Trustees (the "**Board**"). The Trustees ("**Trustees**") may exercise all such powers of the Trust and do all such lawful acts and things as are not directed or required by law, the Trust Document or these Bylaws to be exercised or done by others. Except as otherwise specifically provided for herein or in the Trust Document or by statute, only Trustees shall have the right to vote as Trustees of the Trust.

Section 2. Eligibility.

Trustees must be Members and not less than three-quarters (3/4) of the Trustees must be residents or owners of real property in the Town of Orleans. For the purposes of this Article, a Trustee shall be considered a resident if she or he is entitled to vote in the Town of Orleans and shall be considered an owner of real

property in the Town of Orleans if the property is held in the name of the Trustee, the Trustee's spouse or the Trustee's family trust or family corporation, partnership or other form of legal ownership. In the event an OCT Trustee ceases to be a resident or owner as herein defined and such event violates the three-quarters (3/4) resident requirement, said Trustee shall cease to be an OCT Trustee for the duration of the eligibility requirement violation.

Section 3. Size of the Board.

There shall be at least seven (7) and not more than fifteen (15) Trustees duly authorized by the Members at a meeting of Members. The Trustees shall be elected at the annual meeting of the Members (the "**Annual Members' Meeting**"). The Executive Director of the Trust (the "**Executive Director**") shall serve as an *ex officio* non-voting Trustee.

Section 4. Term of Office.

To the extent reasonably possible, Trustees' terms shall be staggered so that approximately one-third of the terms expire each year. Except as noted below, each of the Trustees shall be elected by majority vote of the Members at the Annual Members' Meeting and shall hold office for a term of three (3) years until his/her successor is elected; provided however, that (i) a Trustee may be elected to a term of less than three years to appropriately stagger Trustee terms; (ii) a Trustee elected to fill an unexpired term shall be elected for the remainder of such term, and (iii) a Trustee appointed by the Board to fill a vacancy shall serve until the next Annual Members' Meeting.

At the discretion of the Nominating Committee, a Trustee may be nominated for one or more additional terms up to a maximum of four (4) consecutive three (3) - year terms; provided, however, that subject only to the immediately succeeding paragraph below, no Trustee shall serve on the Board for more than twelve (12) consecutive years.

Notwithstanding anything in the Trust Document or in these Bylaws to the contrary, these term limits shall not shorten the potential terms that any current Trustee could have served under Article III – Trustees of the AMENDMENT and RESTATEMENT of AGREEMENT AND DECLARATION ESTABLISHING THE ORLEANS CONSERVATION TRUST dated May 6, 2015 and filed as Document No. 21391 with the Barnstable County Land Registry District Office in Book 28866, Page 287.

Section 5. Resignation and Removal.

Any Trustee may resign at any time by submitting a letter of resignation to the President by mail, email, fax or any other means commonly accepted at the time of submittal. All such resignations shall be effective upon acknowledgement of

the Board at the next duly scheduled special or regular meeting of the Board. Resignations are final upon said acknowledgement by the Board and thereafter shall not be revocable, amendable or conditional unless the resignation is to take effect at a specified future date. In that case, the Trustee may unconditionally withdraw the resignation at any time prior to the effective date by notice in writing to the President.

Any Trustee may be removed for cause by the affirmative vote of three-quarters (3/4) of the Trustees then in office at any meeting of the Trustees and only after reasonable notice and an opportunity to be heard.

Section 6. Vacancy.

If a Trustee resigns, is removed or is otherwise unable to serve, a replacement Trustee may be appointed by a three-quarters (3/4) majority vote of the other Trustees then in office to serve until the next Annual Members' Meeting, at which time, the unexpired term will be filled by a candidate nominated by the Nominating Committee and elected by the Members. No such appointment shall be required so long as there are at least seven Trustees in office.

Section 7. Meetings of the Trustees

(a) Regular and Special Meetings.

The Trustees may hold meetings, both regular and special, either within or without the Commonwealth of Massachusetts, at such time as the Trustees may deem necessary or appropriate, but in no event less than four (4) times in each year. Special meetings of the Trustees may be called by the President of the Board or by the Executive Director, each acting alone, or by any three (3) Trustees. The President may invite any person or persons to meet with them and advise them at any meeting of the Trustees.

(b) Notice of Meetings.

No notice need be given of any regular meeting of the Trustees. Notice of a special meeting of the Trustees shall be given by service upon each Trustee in person or by email, phone or text at least twenty-four hours before the date designated for such meeting specifying the purpose, place, date and hour of the meeting.

(c) Quorum.

At all meetings of the Trustees a majority of the Trustees then holding the position of Trustee shall constitute a quorum for the transaction of business. Except as may otherwise be specifically provided by statute, by the Trust Document or by these Bylaws, the act of a majority of the Trustees present at any meeting at which there is a quorum shall be the act of the Board. If a quorum shall not be present at any meeting of the Trustees, then the Trustees present at the

meeting may adjourn the meeting at any time without notice other than an announcement at the meeting, until a quorum shall be present.

(d) Meetings by Telephone, Conference Call, or Videoconference.

Trustees or members of any committee designated by the Trustees may participate in any meeting of the Trustees or such committee by conference telephone, telephone videoconference, or similar communications equipment by which all persons participating in the meeting can hear each other at the same time and reply to each other. Participation by such means shall constitute presence in person at a meeting.

(e) Action Authorized without a Meeting.

If a three-quarters (3/4) majority of the Trustees then holding the position of Trustee shall consent in writing or by email to any action taken by the Trust, such action shall be valid as an act of the Trust as if it were authorized at a formal meeting of the Trustees; provided, however, that any action taken by the Trust that requires approval by three-quarters (3/4) or more of the Trustees under the Trust Document, these Bylaws or statute shall not be valid under this subsection 7(e) of Article III unless the required number of Trustees shall so consent. Any such written or electronic consent authorizing action without a meeting shall be filed with the minutes of the Board.

(f) Minutes.

The Clerk is responsible for ensuring that the proceedings of each meeting of the Trustees are prepared and are duly filed with the Trust's records. Copies of records of such proceedings shall be provided to each Trustee as appropriate along with the agenda and other documents to be discussed at the next scheduled Board meeting.

(g) Procedure.

Robert's Rules of Order shall govern procedures in all meetings of the Members, the Trustees, and committees if questions are raised concerning procedures; provided, however, that if there is a conflict between the specific procedures set forth in the Trust or these Bylaws and Roberts Rules of Order, the specific procedures outlined in the Trust or these Bylaws shall prevail.

Article IV. Officers and Executive Director.

Section 1. Officers.

The officers of the Trust shall be a President, Vice President, Treasurer, and Clerk and such additional officers or assistant officers as the Trustees may from time to time deem necessary or advisable. The officers of the Trust shall be elected by the Trustees at the first meeting of Trustees after the Annual Members' Meeting.

The officers shall be elected from among the Trustees. Officers shall serve for a term of one (1) year or until their respective successors are duly elected.

Section 2. President of the Board.

The President of the Board shall:

- i. preside at all meetings of the Trustees;
- ii. appoint the Chairs and members of all standing committees, advisory committees, and task forces of the Board in consultation with the Chair of the Governance Committee and the Executive Director;
- iii. except as otherwise specifically prohibited herein, in certain cases and in consultation with the Chair of the Governance Committee and the Executive Director, appoint specially qualified non-trustees to serve on a committee or a task force as non-voting members;
- iv. serve as the primary liaison between the Trustees and the Executive Director; ensure that regular and not less than annual evaluations of the Executive Director are conducted;
- v. require such reports from the Executive Director, the Treasurer, the Clerk, any Trustee, and any other officer as in his or her judgment are necessary or advisable;
- vi. act in such additional capacity or capacities as the Trustees may from time to time designate; and
- vii. perform such other duties as are normally incident to the office of President.

Section 3. Vice President of the Board.

The Vice President may be named by the Trustees to perform, on an "acting basis," the duties of the President in case of the absence, resignation or inability of the President to act. Such Vice President shall continue to perform these duties until the President is able to resume responsibilities or until a new President has been duly elected. In addition, the Vice President shall act in such other capacity or capacities as the Trustees may from time to time designate.

Section 4. Treasurer.

The Treasurer shall, subject to the direction of the Trustees and in coordination with the Finance Committee and the Executive Director, have general oversight of the financial affairs of the Trust and shall cause to be kept accurate books of account. He or she shall have oversight of all funds, securities and financial

documents of the Trust except as otherwise expressly provided herein or as directed by the Trustees.

Section 5. Clerk.

The Clerk shall by inquiry to the Executive Director at least once a year ensure that (i) all notices of meetings of the Trustees are duly issued; (ii) individuals elected to serve as Trustees or officers are duly notified; (iii) complete records of meetings of the Trustees, including an accurate record of attendance, are kept; (iv) mail, fax, or email other notices as instructed by the Trustees are duly mailed, faxed, or emailed; (v) such papers as are required by the office of Clerk or as instructed by the Trustees are duly executed; (vi) the Trust has an record retention policy and that all legally required Trust documents are kept in accordance with that policy; and (vii) such other duties normally incident to that office are duly performed by the Clerk or such persons who are delegated to perform such duties.

Section 6. Assistant Clerk and Assistant Treasurer.

Any Assistant Clerk and any Assistant Treasurer, as may be appointed by the Trustees, shall in the absence or disability of the Clerk or Treasurer, respectively, perform the duties and exercise the powers of said Clerk or Treasurer and shall perform such other duties and have such other powers as the Trustees may from time to time prescribe.

Section 7. Other Powers.

Each officer shall have such other powers and duties as the Trustees may from time to time prescribe.

Section 8. Resignation and Removal.

Any officer may resign by filing a written resignation with the Clerk. Any officer may be removed from office at any time with or without cause only after reasonable notice and an opportunity to be heard by the affirmative vote of three-quarters (3/4) of the Trustees then in office at a special meeting called for that purpose. Vacancies and newly created offices may be filled by a vote of the Trustees at a meeting duly convened for that purpose, and any officers so chosen shall hold office until their successors are duly elected.

Section 9. Vacancies.

Vacancies and newly created offices may be filled by a vote of the Trustees at a meeting duly convened for that purpose, and any officers so chosen shall hold office until their successors are duly elected.

Section 10. Executive Director.

The Executive Director shall be the executive officer and operational leader of the Trust. He or she shall manage, direct and supervise the conservation-related and administrative operation of the Trust. As executive officer he or she shall carry out the policies of the Trust and the decisions of the Trustees, as established from time to time by the Trustees.

The powers of the Executive Director shall include, but not be limited to, the power to sign such papers as may be required by such office or as instructed by the Trustees, and the power to appoint or discharge the professional staff and/or other employees of the Trust. In this connection, the Executive Director shall manage the affairs and direct the work and employees of the Trust; shall in coordination with the Treasurer and the Finance Committee prepare budgets for the approval of the Trustees; shall be authorized to incur expense(s) in accordance with the approved budgets, or as otherwise instructed by the Trustees, and shall make such reports and recommendations to the Trustees concerning the work and affairs of the Trust which in his or her judgment are desirable for their information and guidance; and shall perform such other duties as are normally incident to the office of Executive Director.

The Executive Director shall be appointed and removed by the Trustees on such terms and conditions, including, without limitation, terms relating to compensation, as the Trustees deem advisable from time to time. The Executive Director may be removed from office at any time with or without cause by a majority vote of the Trustees at a special meeting called for that purpose. If the Executive Director is unable to perform the duties of the office for any reason, the Trustees may appoint an interim Executive Director until the Executive Director is once again able to perform the duties of the office or until another Executive Director has been appointed.

Article V. Committees.

Section 1. *Ex Officio* Members of Committees.

The President and the Executive Director shall be *ex officio* non-voting members of all committees, except for the Executive Committee where the President shall be a voting member of the Committee or except as otherwise specifically set forth in these Bylaws or the Trust Document.

Section 2. Standing Committees.

The Trustees may appoint or disband such Standing Committees described in this Section 2, and add such additional Standing Committees as they may deem necessary or advisable to assist in the conduct and management of the Trust's affairs and may define the powers and duties thereof. Except as otherwise specifically provided herein, the Chair and members of each committee shall be a Trustee and shall serve for a term of one (1) year or until their respective

successors are duly elected. Each committee shall be composed of at least three Trustees.

The Trustees shall, from time to time, review and, as needed, revise the Charters of each of the Standing Committees; and ensure that current copies of the Standing Committee Charters are publicized.

No Standing Committee shall have the authority of the Board to amend, alter, or appeal these Bylaws; to elect, appoint, or remove any member of such committee or task force; to amend or restate the Trust; to adopt a plan of merger with another nonprofit organization; to authorize the sale, lease, exchange, or mortgage of all or substantially all of the property and assets of the Trust; to authorize the dissolution of the Trust; to amend, alter, or repeal any resolution of the Board; or to otherwise act as may be prohibited by law. Except as specifically restricted herein, each of the Standing Committees of the Board is authorized to pursue at the Committee's discretion, without constraint or participation of the staff, matters within its scope of responsibilities.

The following committees shall be Standing Committees of the Board.

(a) The Executive Committee

The President, the Vice President, the Treasurer, and the Clerk shall all serve as *ex officio* voting members and the Executive Director shall serve as an *ex officio* non-voting member of the Executive Committee. The President may appoint additional Trustees to the Executive Committee at her or his discretion at any time. The Members of the Executive Committee shall serve until the meeting of the Trustees following the next Annual Members' Meeting and their respective successors are duly elected or appointed, as the case may be.

The Executive Committee shall, during intervals between meetings of the Trustees, exercise all the powers of the Trustees in the management of the business and affairs of the Trust, except as otherwise provided by law, the Trust document, these Bylaws or by resolution of the Trustees. The Executive Committee's responsibilities shall include (i) acting with full authority of the Board between Board meetings on time-sensitive matters, subject to statutory and Board-imposed limitations on committee action as set forth herein; (ii) providing direction to the Board and setting the agendas for meetings of the Board; (iii) setting the organizational priorities of the Board to meet the Trust's mission; (iv) working closely with the Executive Director and consulting with him or her on important matters; (v) serving as a source of ready advice on the Trust's operating matters; and (vi) such other appropriate executive functions of the Board as the Board shall delegate to the Executive Committee or the Executive Committee shall take on from time to time.

Meetings of the Executive Committee may be called by the President, the Executive Director, or any two (2) Executive Committee members by notice

mailed, faxed, or emailed to the members of the Committee at least two (2) days before the date set for the meetings, or given by telephone or in person at least 48 hours prior to the meeting, and a quorum for the transaction of business shall be a majority of the Trustees then on the Committee.

All actions of the Executive Committee taken during intervals between meetings of the Trustees that are potentially binding on the Trust shall be reported to the Board at its next meeting succeeding such action. The Committee may invite any Trustee, officer, employee, outside advisor or other individual who is not a Committee member to attend Committee meetings or meet with Committee members, but such persons will not have voting power and will not be held out as Committee members.

The Executive Committee may make rules for the conduct of its business, but unless otherwise provided, its business shall be conducted as nearly as possible in the same manner as provided in these Bylaws for the Trustees.

(b) The Finance and Investment Committee.

At least one member of the Finance and Investment Committee will have expertise in financial management with a goal of having all members of the Committee having demonstrable expertise in non-profit financial management.

Committee members should be able to read and understand fundamental financial statements including Trust's balance sheet, statement of operations, and statement of cash flows. The President may, in certain cases and in consultation with the Chair, appoint specially qualified non-Trustees to serve on the Committee or a Task Force of the Committee as non-voting members for specific projects. The Committee assists the Trustees in fulfilling its responsibilities relating to the Trust's investment of funds, financial reporting, the system of internal controls over financial reporting, compliance with applicable Trust policies, and applicable laws and regulations and shall have the obligation to review the annual budget prepared by the staff of the Trust and make recommendations concerning the adoption of an annual budget by the Trustees. Unless the Trustees vote otherwise, the Committee shall, in addition to such other rights and duties as are delegated to it by the Trustees, have full power to invest and reinvest the funds of the Trust.

The Executive Director, Treasurer or Chair of the Committee shall be authorized to execute and deliver any documents and to take any other actions necessary or advisable in connection with any transactions approved by the Finance and Investment Committee.

For additional matters pertaining to the Committee, see the document titled *Finance and Investment Committee Charter*, as the same may be amended from time to time by the Trustees.

(c) The Governance Committee.

Only Trustees may serve as voting members of the Governance Committee.

The Governance Committee assists the Board in fulfilling its responsibilities to ensure that the Board governance system performs effectively. The Governance Committee shall also annually identify for Board review and approval the characteristics that the Nominating Committee shall seek in qualified candidates to serve on the Board. The Committee is also responsible for recommending the slate of officers to be elected by the Board at its next meeting following the Annual Members' Meeting; devising and making recommendations for policies and procedures that reflect best practices for overall good governance including, without limitation, updated and current conflict of interest, delegation of authority and personnel policies that are binding on the Board and the Trust; and the orientation, development, and training of the Board where appropriate.

The Governance Committee shall propose changes to the Trust Document and Bylaws as appropriate.

For additional matters pertaining to the Governance Committee, see the document titled *Governance Committee Charter*, as the same may be amended from time to time by the Trustees.

(d) The Nominating Committee.

Only Trustees or current Members may serve as voting members of the Nominating Committee. The Committee shall be composed of such number of Trustees as set by the President; provided that there shall be at least (i) three (3) current Trustees (including the Chair) and (ii) two (2) current Members of the Trust serving on the Nominating Committee. The current Trustees appointed by the President to the serve on the Nominating Committee shall not be eligible to stand for re-election as a Trustee for the next year; provided, however that this prohibition shall not apply to (i) the Chair of the Committee or (ii) a Trustee in the last year of her or his fourth three-year consecutive term.

The Committee shall have the authority, in accordance with the process outlined in the Declaration of Trust, to identify candidates for election to the Board and shall be responsible for updating and maintaining with input from the Board a document with the names of potential candidates for the Board.

In addition to such other rights and duties as are delegated to it by the Trustees, the Nominating Committee shall make nominations for Trustees to be elected at the next Annual Members' Meeting and shall file a report of its nominations with the Clerk of the Board for the Trustees' information not less than forty-five (45) days before the date set for the Annual Members' Meeting. The Committee shall accept proposals for nominees from any Trustee or Member; provided, however, that the Nominating Committee shall be solely empowered to propose the slate of Trustees for election by the Members. The slate of Trustee nominees shall be sent

by the Clerk to all Members, at an address for the Member appearing in the records of the Trust, as least thirty (30) days before the date of the Annual Members' Meeting. No additional nominations shall be accepted at the Annual Members' Meeting unless a Trustee nominee has informed the Clerk that she or he cannot serve as a Trustee and the Nominating Committee proposes a substitute nominee for election at the Annual Members' Meeting for approval by the majority of Members present at said Meeting. The Trustees shall be elected from the slate of nominees so designated by a vote of a majority of the Members voting in the election.

For additional matters pertaining to the Nominating Committee, see the document titled *Nominating Committee Charter*, as the same may be amended from time to time by the Trustees.

(e) The Land Management Committee.

The Land Management Committee is responsible for the oversight and guidance in the management of land acquired by the Trust.

In addition to such other rights and duties as are delegated to it by the Trustees, the Land Management Committee shall recommend policy for and oversee the care, management and maintenance of all fee simple properties held by the Trust, and all conservation restrictions, and other real property interests held by and administered by the Trust.

For additional matters pertaining to the Land Stewardship Committee, see the document titled *Land Stewardship Committee Charter*, as the same may be amended from time to time by the Trustees.

(f) The Land Acquisition Committee.

In addition to such other rights and duties as are delegated to it by the Trustees, the Land Acquisition Committee is responsible for seeking out strategic opportunities to acquire land, assessing opportunities that arise, and providing oversight and guidance in all land acquisition transactions that are undertaken by the Trust, whether by gift or by purchase. In addition, the Committee shall evaluate each and every land acquisition, conservation restriction, and other real property interest acquisition to ensure that said acquisition is financially prudent, consistent with the mission of the Trust, and shall recommend action to be taken by the Trustees.

For additional matters pertaining to the Land Acquisition Committee, see the document titled *Land Acquisition Committee Charter*, as the same may be amended from time to time by the Trustees.

(f) The Fundraising Committee.

In addition to such other rights and duties as are delegated to it by the Trustees, the Fundraising Committee shall offer advice and counsel to the Trustees and Executive Director on issues pertaining to the Trust's fundraising programs including the setting and evaluation of goals for each program and implementation of said goals.

For additional matters pertaining to the Fundraising Committee, see the document titled *Fundraising Committee Charter*, as the same may be amended from time to time by the Trustees.

g) The Communications and Marketing Committee.

In addition to such other rights and duties as are delegated to it by the Trustees, the Communications and Marketing Committee is responsible for directing the overall comprehensive marketing and communications strategy for the Trust. The work of the Committee, and the deliverables that result, often occur in support of and in collaboration with the Fundraising Committee and other Trust committees, with the goal of maximizing the effectiveness of the Trust's work.

For additional matters pertaining to the Communications and Marketing Committee, see the document titled *Communications and Marketing Committee Charter*, as the same may be amended from time to time by the Trustees.

f) The Personnel Committee

The appointed members of the Committee should, when possible, have expertise in staff supervision, non-profit management, and human resource policies and practices. The Committee is responsible for recommending to the Board personnel policies appropriate for the Trust, for ensuring that the performance of the Executive Director is evaluated, and for recommending the Executive Director's compensation.

For additional matters pertaining to the Personnel Committee, see the document titled *Personnel Committee Charter*, as the same may be amended from time to time by the Trustees.

Section 3. Special Committees.

The Board may create special committees as it deems necessary or advisable to assist in the conduct and management of the Trust's affairs, and may define the powers and duties thereof. The Trustees may delegate to any special committee so appointed such rights and powers as the appointing body may itself possess, provided, however, the final authority and control shall always vest in the appointing body. Except as otherwise specifically provided herein, the Chair and members of any Special Committee shall be Trustees and shall serve for a term of one (1) year or until their respective successors are elected and duly qualified.

Section 4. Committee Procedures.

Unless determined by the Board, each committee shall adopt its own rules regarding notice of meetings, quorum requirements, provisions for minutes, and other such procedures.

Article VI. Miscellaneous.

Section 1. Offices.

The principal office of the Trust shall be in the Town of Orleans, County of Barnstable, Commonwealth of Massachusetts.

Section 2. Fiscal Year.

The fiscal year of the Trust shall commence on the first day of January of each year and end the last day of December of each year.

Section 3. The Financial Report.

The financial report of the Trust shall be made available annually to all Trustees and Members.

Section 4. Staff.

With the exception of the Executive Director, who shall serve as an *ex officio*, non-voting member of the Board, no staff member of the Trust who receives monetary compensation for services, or spouse of such a staff member, shall be eligible for election or appointment to the position of Trustee.

Section 5. Policy Against Discrimination.

The Trust will not discriminate in the selection of staff on the basis of race, color, religion, national or ethnic origin, sex, age, disability or sexual orientation. In all matters related to staffing practices, the standard should be ability in the profession. In these matters, as well as Trustee selection and management practices, decisions cannot be made on the basis of discriminatory factors such as race, color, religion, national or ethnic origin, sex, age, disability or sexual orientation. The use of gender-specific terms or pronouns in these Bylaws shall be construed to refer to all persons, female or male.

Section 6. Trust Document Controls.

In the event of any conflict between the terms of these Bylaws and Trust Document, the terms of the Trust Document shall control.

Article VII. Indemnification.

The Trust shall, to the extent legally permissible, and except as otherwise provided below, indemnify each person who is, or shall have been, a Trustee or officer or Executive Director or staff member of the Trust or who is serving, or shall have served, at the request of the Trust, as a Trustee, Officer or Executive Director or staff member of another organization in which the Trust directly or indirectly has an interest, as a shareholder, creditor, or otherwise, against all liabilities and expenses (including judgments, fines, penalties and reasonable attorney's fees and all amounts paid, other than to the Trust or such other organization, in compromise or settlement) imposed upon or incurred by any such person in connection with, or arising out of, the defense or disposition of any claim, action, suit, or other proceeding, whether civil or criminal, in which he or she may be a defendant or with which he or she may be threatened or otherwise involved, directly or indirectly, by reason of being or having been such a Trustee, Officer or Executive Director or staff member; provided, however, that (i) the Trust shall provide no indemnification with respect to any matter as to which any Trustee, Officer or Executive Director or staff shall be finally adjudicated in such action, suit or proceeding not to have acted in good faith in the reasonable belief that his or her action was in the best interest of the Trust and (ii) the Trust shall provide no indemnification with respect to any matter settled or compromised, pursuant to a consent decree or otherwise, unless such settlement or compromise shall have been approved as in the best interests of the Trust, after notice that indemnification is involved, by (i) a majority of the disinterested Trustees or, (ii) in the absence of action by disinterested Trustees, by obtaining at the request of a majority of the Trustees then in office, an opinion in writing, of independent legal counsel, other than counsel to the Trust, to the effect that such Trustee, Officer or Executive Director appears to have acted in good faith in the reasonable belief that his action was in the best interests of the Trust. Any such indemnification by the Trust shall include payment by the Trust of expenses in defending any claim or civil or criminal action or proceeding in advance of the final disposition of such action or proceeding upon receipt of an undertaking by the person indemnified to repay such payment if it is ultimately determined that such person is not entitled to indemnification under this Article.

As used in this Article, the terms "Executive Director," "staff member," "officer," and "Trustee," include their respective heirs, executors, administrators and legal representatives, and an "interested" trustee is one against whom, in such capacity, the proceeding in question or another proceeding on the same or similar grounds is then pending.

The right of indemnification provided in this Article shall not be exclusive of or affect any other rights to which any Trustee, officer or Executive Director or staff member may be entitled under any agreement, statute or otherwise. The Trust's obligation to provide indemnification under this Article shall be offset to the extent of any other source of indemnification or any otherwise applicable insurance coverage under a policy maintained by the Trust of any other person. Nothing contained in this Article shall affect any rights to which Trust personnel

other than such Trustees, officers, or Executive Directors or staff members may be entitled by contract or otherwise.

Article VIII. Conflict of Interest.

The Board of shall establish a conflict of interest policy that defines activities that constitute conflict of interest, and establish procedures governing the avoidance of conflict of interest. For additional matters pertaining to the Trust's conflict of interest policy, see the document titled *Orleans Conservation Trust Conflict of Interest Policy*, as the same may be amended from time to time by the Trustees.

Article IX. Amendments.

Section 1. Notice of Amendment.

These Bylaws may be altered or amended only at a meeting of the Trustees; the notice of which is mailed, faxed, or emailed no less than ten (10) days prior to the date of the meeting and which clearly sets forth the contemplated alteration or amendment.

Section 2. Condition of Amendment.

These Bylaws may only be altered or amended by a vote of three quarters (3/4) of those Trustees then in office at a meeting of the Trustees called for that purpose.