

BYLAWS
OF
ROTARY CLUB OF CONCORD CHARITABLE FOUNDATION

ARTICLE I

NAME

The name by which this Corporation shall be known is Rotary Club of Concord Charitable Foundation.

ARTICLE II
PURPOSE

The purposes for which this Corporation is formed are as set forth in the Articles of Agreement, as they may be amended.

ARTICLE III
MEMBERS AND MEETINGS OF MEMBERS

Section 1. MEMBERSHIP. The membership of the Corporation shall be persons from time to time who are members of the Rotary Club of Concord, N.H.

Section 2. RIGHTS OF MEMBERS. Each member of the Corporation shall have the right to cast one vote on all actions for which members shall have a right to vote. The right of a member to vote and all his or her rights, title and interest in or to the Corporation shall cease on the termination of his or her membership. No member shall be entitled to share in the distribution of the Corporation's assets upon the dissolution of the Corporation.

Section 3. ANNUAL MEETINGS. The annual meeting of the members of the Corporation shall be held on the last meeting day of the Rotary Club of Concord, New Hampshire, during the month of December in each year, at the time of the meeting of the said Club, and shall be held for the purpose of electing directors and transacting such other business as may properly come before the meeting.

Section 4. SPECIAL MEETINGS. Special meetings of the members may be called at any time by the President, and shall be called by the President or Secretary at the written request of a majority of the Board of Directors, or by the written request of one—tenth of the members of the Corporation.

Section 5. PLACE OF MEETINGS. All meetings of members shall be held at the place at which the Rotary Club of Concord, New Hampshire, is at the time conducting its regular weekly meetings (currently the Cat 'N Fiddle Restaurant, on Manchester Street in Concord, New Hampshire), or at such other place as the Board of Directors may select and as shall be designated in the notice of such meetings.

Section 6. NOTICE OF MEETINGS. Notice of any changes in the time and place of the annual meeting of members, or notice of any special meeting of members stating the purpose or purposes of the special meeting and the time and place where it is to be held, shall be delivered in writing to members at a regular meeting of the Concord Rotary Club held not less than ten (10) days nor more than fifty (50) days before the meeting of members of the Corporation.

Section 7. QUORUM. At any meeting of members of the Corporation, the presence in person of fifty percent (50%) or more of the members entitled to vote at such meeting shall be necessary to constitute a quorum for all purposes except as otherwise provided by law, and the act of a majority of the members present at any meeting at which there is a quorum shall be the act of the full membership except as may be otherwise specifically provided by statute or these Bylaws. In the absence of a quorum, or when a quorum is present, a meeting may be adjourned from time to time by a vote of majority of the members present in person without notice other than by announcement at the meeting and without further notice to any absent member. At any adjourned meeting at which a quorum shall be present, any business may be transacted which might have been transacted at the meeting as originally notified.

Section 8. VOTING. Except as otherwise provided in the Bylaws, the vote of at least a majority of the members present in person and entitled to vote at a meeting of members with respect to a question or matter brought before such meeting shall be necessary and sufficient to decide such question or matter.

Section 9. WAIVER OF NOTICE. Whenever under the provisions of the Articles of Agreement or Bylaws of this Corporation, the Corporation or the Board of Directors or any committee thereof is authorized to take any action after notice to the members of the Corporation or the Board or after the lapse of a prescribed period of time, such action may be completed and such requirements may be waived, in writing by the members entitled to such notice or entitled to participate in the action to be taken or by its or their attorney thereunto authorized or by the presence at such meeting without protesting the insufficiency of the notice.

ARTICLE IV BOARD OF DIRECTORS

Section 1. ELECTION. The business and property of the Corporation shall be managed and controlled by a Board of Directors, who shall be elected by the members to hold office until the expiration of their term of office or until the election and qualification of the respective successors, except as hereinafter otherwise provided for filling vacancies. The Directors, other than the initial Board of Directors shall be elected annually (or less frequently, e.g. for staggered terms, as the members may determine) and shall be chosen by ballot by a majority of the votes of the members voting in person.

Section 2. NUMBER. The number of directors of the Corporation shall consist of at least twelve (12) persons as determined at the annual meeting of members. Directors shall be individual members in good standing of the Corporation.

Section 3. DUTIES, POWERS AND COMMITTEES. The Board shall be responsible for the control and management of the affairs, property and interests of the Corporation, for keeping the members informed of all activities of the Corporation, and for making recommendations and suggesting programs. The Board may create and appoint committees to assist the Directors in the conduct of the Corporation's affairs.

Section 4. ANNUAL MEETINGS. The annual meeting of the Board for each year shall be held immediately following the annual meeting of the members.

Section 5. SPECIAL MEETINGS NOTICE. Special meetings of the Board shall be held whenever called by the President, or by the Executive Committee, if established by the Board, at such time and place as may be specified in the respective notices or waivers of notice thereof. Notice of such special meetings shall be mailed to each director at least two (2) days before the day on which the meeting is to be held.

Section 6. QUORUM. A majority of the directors shall constitute a quorum for the transaction of business, and all actions of the Board shall be taken by a majority vote of the quorum, unless otherwise required by these Bylaws, or by law.

Section 7. VACANCIES. Any vacancy in the Board shall be filled for the unexpired position of the term by a majority vote of the remaining directors, at any regular meeting or at any special meeting of the Board called for that purpose.

Section 8. REMOVAL OF DIRECTORS. Any director may be removed from office by the affirmative vote of a majority of the full membership, registered in person, at any regular or special meeting called for that purpose, with or without cause.

Section 9. CHAIR. At all meetings of the Board of Directors, the President or Vice—President, or in their absence a chair chosen by the directors present, shall preside.

Section 10. COMPENSATION. Directors shall not receive any stated salary for their services, but upon documented application, may be reimbursed (in the Board's discretion) for reasonable out—of—pocket expenses incurred in furtherance of the purposes of the corporation.

ARTICLE V OFFICERS

Section 1. NUMBER, QUALIFICATIONS, ELECTION AND TERM OF OFFICE. The officers of the Corporation shall consist of a President, one or more Vice—Presidents, a Secretary, a Treasurer, a Registered Agent and such other officers with such powers and duties not inconsistent with these Bylaws as may be appointed and determined by the Board of Directors. Any two offices, except those of President and Vice-President, may be held by the same person. The officers of the Corporation may be, but need not be, persons who are also officers of the Rotary Club of Concord, New Hampshire.

Officers of the Corporation shall be elected by the Board of Directors at its annual meeting, and in such case, from among the members of the Board.

Each officer shall hold office for one year, except as may previously be determined in the notice of his or her election, which determination shall be made by the Board of Directors or by a nominating committee at the time of nomination. The officer shall serve until his or her successor shall have been duly elected and qualified.

Section 2. VACANCIES. A vacancy in any office not otherwise provided for shall be filled for the unexpired portion of the term by the Board at any regular or special meeting.

Section 3. PRESIDENT. The President shall be the chief executive officer of the Board, shall have general charge of the business, affairs and property of the Corporation in its general

operations, and shall do and perform such other duties as may be assigned to him or her by the Board, and shall be an ex—officio member of all committees.

Section 4. VICE-PRESIDENT. During the absence or disability of the President, the Vice-President ~r, if there be more than one, the First Vice—President, shall exercise all the functions of the President and, when so acting, shall have all the powers of and be subject to all the restrictions upon the President. If the office of the President should become vacant, the First Vice—President shall assume such office for the unexpired term. Each Vice— President shall have such powers and discharge such duties as may be assigned to him or her from time to time by the Board.

Section 5. SECRETARY. The Secretary shall:

Coordinate with the Secretary of the Rotary Club of Concord, New Hampshire to ensure that there is from time to time a duly maintained record of all current members; record all the proceedings of the meetings of members and of the Board and of the Executive Committee; cause all notices to be duly given in accordance with the provisions of the Bylaws and of the Executive Committee; and in general, perform all duties incident to the office of the Secretary.

Section 6. TREASURER. The Treasurer shall:

Have charge of, supervision over, and be responsible for, the funds, securities, receipts and disbursements of the Corporation; keep, or cause to be kept, all the books of account of all the business and transactions of the Corporation; render to the President, or the Board, and to the members when requested, a statement of the financial condition of the Corporation and of all his or her transactions as Treasurer, and render a full financial report, based on the books and accounts audited annually by a certified or other public accountant, or an auditing committee, at the annual meeting of the Board; and in general, perform all duties incident to the office of the Treasurer.

Section 7. REMOVAL OF OFFICERS. Any officers may be removed from office by the affirmative vote of two-thirds of the Board of Directors, at any regular or special meeting called for that purpose, with or without cause. Any such officer proposed to be removed shall be entitled to at least five (5) days notice in writing by mail of the proposed removal and of the meeting time and place at which such removal is to be voted upon and shall be entitled to appear before and be heard at such meeting.

Section 8. CHECKS AND BOND. The President, First Vice—President, Treasurer, or any other officer designated by the Board, may be authorized by the Board to sign checks and drafts of the Corporation and they may be required to give bond for the faithful discharge of their duties in such sum and with such surety as the Board may determine, the expense of such bonding to be paid by the Corporation.

ARTICLE VI COMMITTEES

Section 1. APPOINTMENT. The Board of Directors shall appoint all committees except the Nominating Committee, which shall be elected by the members at the annual meeting. The Committees identified in this Article shall have the responsibilities set forth herein, but the Board of Directors may appoint such further committees or subcommittees as it from time to time deems appropriate.

Section 2. EXECUTIVE COMMITTEE. The Board Of Directors by resolution adopted

by a majority of the full Board, may designate two or more of its members to constitute an executive committee. The Executive Committee shall elect a presiding officer from its members and may fix its own rules of procedures which shall not be inconsistent with these Bylaws, Articles or the law. The designation of such committee and the delegation thereto of authority shall not operate to relieve the Board, or any member thereof, of any responsibility imposed by law.

Section 3. **NOMINATING COMMITTEE.** The Nominating Committee shall prepare and submit, one month prior to the annual meeting, a slate of directors proposed for election at the annual meeting of the members.

Section 4. **INVESTMENT COMMITTEE.** The Investment Committee shall be responsible for the investment of the funds of the Corporation. In doing so, it shall have due regard for the preservation and safety of funds subject to its supervision, and also for growth opportunities so as to permit the funds to maintain or improve their purchasing power in an inflationary economy. The Investment Committee may engage outside investment advisors to assist it with its responsibilities. Any such arrangements must be approved by the Board of Directors of the Corporation.

Section 5. **SCHOLARSHIP AND GRANTS COMMITTEE.** The Scholarship and Grants Committee shall be responsible for determining the recipients of scholarships and grants that may be awarded by the Corporation. The Committee shall give due publicity to the scholarships and awards that it may be in a position to give, shall develop such application forms as it may deem appropriate or shall solicit and receive such other information as it may deem appropriate for the making of any grants or scholarships. It shall make recommendations to the Board of Directors for any grants or scholarships to be awarded, and the amount thereof, and any such grants or scholarships shall be made with final approval from the Board of Directors of the Corporation.

ARTICLE VII AMENDMENTS

Section 1. **BY BOARD OF DIRECTORS.** Except as provided for in Section 2, the Board of Directors shall have the power to amend or alter the Bylaws or Articles of the Corporation by an affirmative vote of two-thirds of the Board, at any regular or special meeting called for that purpose. Any member shall be entitled to at least five (5) days' notice in writing by mail of the proposed amendment and of the meeting time and place at which such amendment is to be voted upon, and shall be entitled to appear before and be heard at such meeting.

Section 2. **BY MEMBERS.** Members shall have the power to amend or alter the Bylaws or Articles, if the proposed amendment or alteration is approved by the affirmative vote of two-thirds of the individual members in good standing of the Corporation at a special meeting called for the purpose upon not less than fourteen (14) days' prior notice. An amendment of the Bylaws by the members shall supersede any prior amendment by the directors.

ARTICLE VIII FISCAL YEAR

Section 1. **FISCAL YEAR.** The Fiscal Year of the Corporation shall end on June 30 of each year, unless the Board of Directors of the Corporation shall adopt some other fiscal year for the Corporation.