



**2022 AMENDED AND RESTATED BYLAWS
OF
LAKE KANASATKA WATERSHED ASSOCIATION, INC.**

**Article 1
Definitions**

1.01 Name. The “Corporation” shall mean Lake Kanasatka Watershed Association, Inc., its successors and assigns (“LKWA”).

1.02 Board. The “Board” shall mean the Board of Directors of the Corporation.

1.03 Association. The “Association” shall mean the persons comprising the membership as specified in Article 3 herein.

**Article 2
Purposes, Powers, Governing Instruments, Non-discrimination and Limitations**

2.01 Charitable, Educational, and Scientific Purposes. The Corporation is organized exclusively, as set forth in the Articles of Agreement, for charitable, educational, and scientific purposes, within the meaning of section 501(c)(3) of the Internal Revenue Code of 1986, as amended, or the corresponding provision of any future federal tax law (“Section 501(c)(3)”) including, for such purposes, the making of distributions to organizations that qualify as exempt organizations under Section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code. The specific purposes of the Corporation are to promote (i) the conservation of the quality of the environment of the area in the watershed of Lake Kanasatka, Moultonborough, New Hampshire, including the conservation of the natural resources of the land, water, marshland, woodland and open spaces, as well as the plant and animal life therein, and (ii) the protection of the water quality of Lake Kanasatka and its tributaries against pollution.

2.02 Powers. The Corporation shall have all the powers necessary to carry out the foregoing purposes and all the powers of non-profit corporations organized under the laws of the State of New Hampshire. The Board of Directors may accept on behalf of the Corporation any contribution, gift, bequest, or devise for the nonprofit purposes of this Corporation.

2.03 Governing Instruments. The Corporation shall be governed by its Articles of Agreement and its Bylaws.

2.04 Nondiscrimination Policy. The Corporation will not practice or permit any unlawful discrimination on the basis of sex, age, race, color, national origin, religion, physical handicap or disability, or any other basis prohibited by law.

2.05 Limitations on Activities.

- (a) No part of the activities of the Corporation shall consist of participating in, or intervening in, any political campaign on behalf of or in opposition to any candidate



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for public office, nor shall the Corporation operate a social club or carry on business with the general public in a manner similar to an organization operated for profit.

- (b) The Corporation shall not carry on any activity not permitted to be carried on by a corporation exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, or the corresponding provisions of any future federal tax law.
- (c) The Corporation is not organized for pecuniary profit and shall not have any capital stock. No part of its net earnings or of its principal shall inure to the benefit of any officer or director of the Corporation, or any other individual, partnership or corporation, but reimbursement for expenditures or the payment of reasonable compensation for services rendered shall not be deemed to be a distribution of earnings or principal.

**Article 3
Association**

3.01 Membership. Any individual person interested in the objective of the Association may become a member upon registration and shall be deemed in good standing upon payment of applicable dues.

3.02 Dues. Membership dues shall be payable annually in advance for each fiscal year. The amount of the dues will be proposed by the Board and approved by the membership at the Annual Meeting of the Association.

3.03 Meetings.

- (a) Notice. Notice of all meetings of the Association, shall be given at least seven (7) days before the date thereof by publishing on the LKWA website, in the LKWA newsletter, via social media, and/or by posting the same in one or more public places.
- (b) Quorum. At all meetings of the Association, twenty (20) members shall constitute a quorum.
- (c) Annual Meeting. A meeting of the Association members shall be held annually during the summer months (from the first day of Memorial Day weekend to the last day of Labor Day weekend), on such date and at such time and place as may be determined by the Board of Directors, for the purpose of electing Directors, receiving annual reports of the Board and Officers, and for the transaction of such other business as may be brought before the meeting. The Annual Meeting shall be the first meeting of each summer.



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- (d) Additional Meetings. Regular meetings of the Association may be called by the Board during the summer months after the Annual Meeting. Special meetings of the Association may be called at any time at the direction of the President, or a majority of the Board, or by 25% of the members in good standing, upon written request to the Directors of the Corporation.
- (e) Voting. Only members in good standing shall be entitled to vote at meetings of the Association. Each individual member shall have one (1) vote.

3.04 Elections. At the Annual Meeting of the Association, the Board of Directors shall present a slate of candidates from among the members in good standing of the Association for the election to the Board of Directors, as further specified herein. After a majority vote of the members present, each elected Director shall assume his/her office immediately. The initial term of one half of the Directors shall be one (1) year.

3.05 Delegation of Authority. Except as specified in this Article 3, the membership grants to the Board of Directors full authority as its duly elected representative Board to manage and direct the property, affairs, and operations of the Association.

**Article 4
Directors**

4.01 Number. The number of Directors constituting the entire Board shall be fixed by the Board, but such number shall not be less than five (5) individuals who are not of the same immediate family or related by blood or marriage.

4.02 Powers and Duties. Subject to the provisions of law, of the Articles of Agreement and of these Bylaws, but in furtherance and not in limitation of any rights and powers thereby conferred, the Board shall have the control and management of the affairs and operations of the Corporation and shall exercise all the powers that may be exercised by the Corporation. The Directors shall not be personally liable for the debts, liabilities, or other obligations of the Corporation.

4.03 Election and Term of Office. With the exception of the original slate of Directors elected in accordance with Section 3.04 herein, each Director shall hold office for a term of two (2) years from date of election and until such Director's successor has been elected and qualified, or until his or her death, resignation or removal.

4.04 Removal. Any Director may be removed for cause by a majority vote of the Board, provided there is a quorum of not less than a majority present at the meeting at which such action is taken.



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4.05 Resignation. Any Director may resign from office at any time by delivering a resignation in writing to the Board of Directors, and the acceptance of the resignation, unless required by its terms, shall not be necessary to make the resignation effective.

4.06 Vacancies. Any newly created directorships and any vacancy occurring on the Board arising at any time and from any cause may only be filled by the vote of a majority of the Directors then in office at any Board meeting. A Director elected to fill a vacancy shall hold office for the unexpired term of his or her predecessor.

4.07 Meetings.

- (a) Notice of Meetings. No notice need be given of any annual or regular meeting of the Board of Directors which has been duly scheduled by the Directors in advance. Reasonable notice of any additional regular or special meetings of the Board of Directors shall be given to each Director by electronic mail before the date designated for such meeting specifying the place, date and hour of the meeting.
- (b) Quorum. At any meeting of the Board, a majority of the Directors then in office shall constitute a quorum for the transaction of business. However, should a quorum not be present, a majority of the Directors present may adjourn the meeting from time to time to another time and place, without notice other than announcement at such meeting, until a quorum shall be present.
- (c) Annual Meeting. A meeting of the Board shall be held annually at such place, on such date and at such time as may be fixed by the Board, for the purpose of electing Officers, receiving annual reports of the Board and Officers, and for the transaction of such other business as may be brought before the meeting.
- (d) Additional Meetings. In addition to the Annual Meeting, a minimum of three (3) regular meetings of the Board of Directors shall be held at such times as may be proposed by the President and agreed by the Directors. Special meetings of the Board may also be called at any time by the President or by a majority of the Directors then in office. All meetings shall be called with proper notice in accordance with Section 4.07(a).
- (e) Voting. At all meetings of the Board, each Director shall have one vote. A majority vote of Directors present at a meeting shall be required for approval of any matter, provided a quorum is present at such meeting. In the event that there is a tie in any vote, the President shall have an additional vote to be the tie-breaker.
- (f) Participation by Telephone or Electronic Means. Any one or more Directors or any members of a committee of the Board may participate in a meeting of the Board or such committee by means of a conference telephone or other electronic means by



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which all persons participating in the meeting can communicate with each other. Participation by such means shall be equivalent to presence in person at a meeting.

- (g) Action Without a Meeting. Any action required or permitted to be taken by the Board or any committee thereof may be taken without a meeting if all members of the Board

or any such committee consent in writing or by electronic mail to the adoption of a resolution authorizing the action. In the case of consent by electronic mail, each consent reply shall copy all Directors and shall be deemed to take the place of the signature of the Director replying. The resolution and the written consents thereto by the members of the Board or any such committee shall be filed with the minutes of the proceedings of the Board or such committee.

- (h) Record of Meetings. The Secretary or, in the absence of the Secretary, one of the Directors designated by the Board of Directors and participating in the meeting, shall keep a record of the meeting.

4.08 Committees.

- (a) Executive and Standing Committee(s). The Board of Directors, or the President acting on behalf of the Board, may designate from among the Directors an executive committee and other standing committees, to serve at the pleasure of the Board, and each of which shall, if and to the extent provided by resolution, have the authority of the Board, as follows: (i) The executive committee may act between meetings of the Board of Directors upon matters which, in the judgment of the committee, are of such nature as to require action prior to the next regular meeting of the Board but do not require calling a special meeting of the Board. Any action taken by the committee shall be reported to the Board and ratified at the next meeting of the Board. (ii) The primary purpose of each standing committee shall be to consider and recommend actions and propose policies in the functional areas under their jurisdiction, subject to final approval by the Board of Directors. The committee members may take such actions as they consider necessary to fulfill the policies and activities which have been approved by the Board, and shall report to the Board upon such actions.
- (b) Other Committees. The Board of Directors, or the President acting on behalf of the Board, may also designate such other committees as they deem necessary for the efficient conduct of business of the Corporation, which committees may consist either of members of the Board of Directors or such other persons as are designated by the Board.
- (c) Dissolution. Committees may be discontinued by the Board of Directors, or the President acting on behalf of the Board, when no longer necessary.



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**Article 5
Officers**

5.01 Qualifications. All Officers shall be members of the Board of Directors. The Officers of the Corporation shall be President, Vice President, Secretary, and Treasurer. They shall perform the usual duties of their respective offices and those hereinafter provided.

5.02 Election and Term of Office. The Officers shall be elected by the Board of Directors at the first annual meeting of the Board held in accordance with Section 4.07(c), by vote of a majority of the Directors then in office, and each Officer shall hold office for a term of two (2) years and until such Officer's successor has been elected or appointed and qualified, unless such Officer shall have resigned or shall have been removed as provided in this Article 5. The same person may hold more than one office, except that the same person may not be both President and Secretary or Treasurer. The Board may designate such other Officers from among the Directors as may be deemed desirable. The immediate Past President shall serve a term of one (1) year immediately after his or her term has expired, as an ex-officio member of the Board without a vote, available for consultation, guidance and assistance in policy decisions or activities of the organization.

5.03 Vacancies. Any vacancy occurring in the office of any Officer, whether because of death, resignation or removal, with or without cause, or any other reason, shall be filled by the vote of a majority of the Directors then in office at any Board meeting. In each case, the Officer elected shall perform the duties of the office pro-tempore for the remaining term.

5.04 Powers and Duties of the President. The President shall be the chief executive officer of the Corporation. The President shall from time to time make such reports of the affairs and operations of the Corporation as the Board may direct and shall preside at all meetings of the Board and the Association. The President shall have such other powers and shall perform such other duties as may from time to time be assigned to the President by the Board.

5.05 Powers and Duties of the Vice-President. The Vice-President shall have such powers and shall perform such duties as may from time to time be assigned to such Vice President by the Board. The Vice President shall perform duties of the President when the President is unavailable.

5.06 Powers and Duties of the Secretary. The Secretary shall record and keep the minutes of all meetings of the Board. The Secretary shall be the custodian of, and shall make or cause to be made the proper entries in, the minute book of the Corporation and such books and records as the Board may direct. The Secretary shall have such other powers and shall perform such other duties as may from time to time be assigned to the Secretary by the Board.

5.07 Powers and Duties of the Treasurer. The Treasurer shall be the custodian of all funds of the Corporation. Whenever so directed by the Board, the Treasurer shall render a statement of the cash and other accounts of the Corporation, and the Treasurer shall cause to be entered



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regularly in the books and records of the Corporation to be kept for such purpose full and accurate accounts of the Corporation's receipts and disbursements. The Treasurer shall at all reasonable times exhibit the books and accounts to any Director upon request. The Treasurer shall have such other powers and shall perform such other duties as may from time to time be assigned to the Treasurer by the Board. The Treasurer shall keep a register of all members of the Association and payment of dues.

5.08 Delegation. In case of the absence of any Officer of the Corporation, or for any other reason that the Board may deem sufficient, the Board may at any time and from time to time delegate all or any part of the powers or duties of any Officer to any other Officer or to any Director or Directors.

5.09 Removal. Any Officer may be removed from office at any time, with or without cause, by a vote of a majority of the Directors then in office at any meeting of the Board.

5.10 Resignation. Any Officer may resign his or her office at any time, such resignation to be made in writing and to take effect immediately without acceptance by the Board.

**Article 6
Funds and Contracts**

6.01 Voluntary Contributions. The Corporation may accept dues, gifts, grants, legacies and contributions from any source including persons, corporations, trusts, charities, and governments and governmental agencies.

6.02 Bank Accounts, Checks and Notes. The Board is authorized to select the banks or depositories it deems proper for the funds of the Corporation. The Board shall determine who shall be authorized from time to time on the Corporation's behalf to sign checks, drafts or other orders for the payment of money, acceptances, notes or other evidences of indebtedness.

6.03 Contracts. The Board may authorize any Officer or Officers, agent or agents, in addition to those specified in these Bylaws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation, and such authority may be general or confined to specific instances. Unless so authorized by the Board, no Officer, agent or employee shall have any power or authority to bind the Corporation by any contract or engagement or to pledge its credit or render it liable for any purpose or to any amount.

6.04 Investments. The funds of the Corporation may be retained in whole or in part in cash or be invested and reinvested from time to time, as the Board may deem desirable.



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**Article 7
Conflict of Interest**

7.01 Purpose. The purpose of this conflict of interest policy is to protect this tax-exempt Corporation's interest when it is contemplating entering into a transaction or arrangement that might benefit the private interest of an Officer or Director of the Corporation or any "disqualified person" as defined in Section 4958(f)(1) of the Internal Revenue Code and as amplified by Section 53.4958-3 of the IRS Regulations and which might result in a possible "excess benefit transaction" as defined in Section 4958(c)(1)(A) of the Internal Revenue Code and as amplified by Section 53.4958 of the IRS Regulations. This policy is intended to supplement but not replace any applicable state and federal laws governing conflict of interest applicable to nonprofit and charitable organizations.

7.02 Policy Governing Conflict of Interest and Pecuniary Benefits Transactions. The Corporation shall adopt, implement, enforce and regularly review policies and procedures governing conflicts of interest and pecuniary benefits transactions. The policy and procedures shall, at a minimum, meet the requirements of New Hampshire law as then in effect, and comply with Guidelines established by the Office of the NH Attorney General, Charitable Trust Unit. Each Director, Officer, or Committee member shall have an affirmative duty to disclose to the Corporation each transaction with the Corporation that would be a Pecuniary Benefit Transaction (as defined by RSA 7:19-a) as to that Officer, Director, or Committee member, and shall be prohibited from participating in the discussion or voting on the transaction. The Corporation shall enter into Pecuniary Benefit Transactions only in accordance with the applicable provisions of RSA 7:19-a, as they may exist from time to time.

7.03 Compensation and Other Transactions. Directors and Officers, and any other agent acting on behalf of the Association in a voluntary capacity, shall serve without compensation but, in accordance with these provisions, any person may be reimbursed by the Corporation for his or her reasonable out-of-pocket expenses and disbursements on behalf of the Corporation, as pre-approved by the Board of Directors or Officers. Any other transactions that provide a direct or indirect pecuniary benefit to any Officer or Director, or any member of his or her immediate family; his or her employer; or, any person or organization of which he or she is a proprietor, partner, officer, director, or trustee, are prohibited unless they (i) satisfy RSA 7:19-a; (ii) are in the Corporation's best interest; and (iii) all of the following conditions are met:

- (a) The transaction is made in the ordinary course of the Corporation's business or operation and the transaction is fair to the Corporation.
- (b) Any transaction with any one Officer or Director which exceeds \$500.00 must be approved by the greater of a quorum of the Board of Directors, or 2/3 of the members of the Board of Directors who have not had a pecuniary benefit transaction with the Corporation during the fiscal year.
- (c) The Corporation shall list in its records each transaction with any one Officer or Director which exceeds \$500.00 in any one fiscal year and report them to the NH Director of Charitable Trusts annually as part of its annual report required under RSA 7:28, including the



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- names of those benefiting from each transaction and the amount of the benefit. This list shall be available for inspection by Officers, Directors, and all members and contributors;
- (d) The Corporation shall publish a notice of any transactions with any one Officer or Director which alone or in the aggregate exceeds \$5,000.00 in any one fiscal year, in the newspaper of general circulation in Laconia, NH and give a copy of the notice to the NH Director of Charitable Trusts before the transaction takes place. The name of the Officer or Director, the amount of the transaction and any other information required by RSA 7:19-a II (d) must be stated in the notice;
 - (e) The Corporation shall receive the prior approval and requisite finding of the Probate Court as to any transactions involving the sale, lease for a term of greater than 5 years, purchase or conveyance of any interest in real estate to or from any Officer or Director; and,
 - (f) The transaction does not involve a loan of money or property to an Officer or Director.

**Article 8
Indemnification**

8.01 Indemnity Under Law. The Corporation shall indemnify and hold harmless each of its Directors, Officers and agents for any claim or expense arising from their act or failure to act on behalf of the Corporation, to the fullest extent permitted and stipulated by law, and as specified in, and in accordance with, the Corporation's bylaws.

8.02 Additional Indemnification. The Corporation hereby agrees to hold harmless and indemnify each of its Directors, Officers and agents (the "Indemnitee") from and against, and to reimburse the Indemnitee for, any and all judgments, fines, liabilities, amounts paid in settlement and reasonable expenses, including attorneys' fees actually and necessarily incurred, as a result of or in connection with any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative; provided, however, that no indemnity pursuant to this Article 8 shall be paid by the Corporation (i) if a judgment or other final adjudication establishes that the Indemnitee's acts were committed in bad faith or were the result of active and deliberate dishonesty and were material to the cause of action, or that the Indemnitee personally gained in fact a financial profit or other advantage to which the Indemnitee was not legally entitled; or (ii) if a final judgment by a court having jurisdiction in the matter shall determine that such indemnification is not lawful. The obligation of the Corporation to indemnify contained herein shall continue during the period the Indemnitee serves as a Director, Officer, or agent of the Corporation and shall continue thereafter so long as the Indemnitee shall be subject to any possible claim by reason of the fact that the Indemnitee was a Director, Officer or agent of the Corporation. The Corporation shall not settle any action or claim in any manner which would impose any penalty or limitation on the Indemnitee without the Indemnitee's written consent, which shall not be unreasonably withheld. In the event of any threatened or pending action, suit or proceeding which may give rise to an Indemnitee's right of indemnification from the Corporation hereunder, the Corporation shall pay, on demand, in advance of the final disposition thereof, expenses incurred by the Indemnitee in defending such action, suit or proceeding. The Corporation shall make such payments upon receipt of (i) a written request made by the Indemnitee for payment of such expenses, (ii) an undertaking by or



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on behalf of the Indemnitee to repay such amount if it shall ultimately be determined that he or she is not entitled to be indemnified by the Corporation hereunder, and (iii) evidence satisfactory to the Corporation as to the amount of such expenses. The Indemnitee's written certification together with a copy of the statement paid or to be paid by the Indemnitee shall constitute satisfactory evidence of such expenses. The rights to indemnification and advancement of expenses granted to the Indemnitee hereunder shall not be deemed exclusive, or in limitation of

any other rights to which the Indemnitee may now or hereafter be entitled, any agreement, any vote of members or Directors, any applicable law, or otherwise. No amendment, modification or rescission of this Article 8 shall be effective to limit any person's right to indemnification with respect to any alleged cause of action that accrues or other incident or matter that occurs prior to the date on which such modification, amendment or rescission is adopted.

8.03 Insurance. The Board of Directors may adopt a resolution authorizing the purchase and maintenance of insurance on behalf of the Directors, Officers, or other agent of the Corporation against liabilities asserted against or incurred by the Directors, Officers, or agents in such capacity or arising out of the agent's status as such, whether or not the Corporation would have the power to indemnify them against such liability under the Articles of Agreement, these Bylaws, or provisions of law.

**Article 9
Dissolution**

Upon the dissolution of the Corporation, assets shall be distributed to New Hampshire Lakes Association, Inc. for one or more exempt purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code, or the 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 so disposed of shall be disposed of by a Court of Competent Jurisdiction of the county in which the principal office of the corporation 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.

**Article 10
General**

10.01 Construction. In the case of any conflict between the Articles of Agreement of the Corporation and these Bylaws, the Articles of Agreement of the Corporation shall control.

10.02 Fiscal Year. The Corporation shall operate on a fiscal year basis ending on June 30. Alteration of the fiscal year may be made by the Board of Directors and shall not require amendment of these Bylaws.



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10.03 Amendment. These Bylaws may be altered, amended, added to or repealed at any meeting of the Association called for that purpose by the majority vote of the members in good standing present and voting at such meeting.

These Bylaws were adopted at a meeting of the Board of Directors of Lake Kanasatka Watershed Association, Inc. June 6, 2022.

Name
President

Name
Secretary

Name
Treasurer