

BYLAWS OF THE NORTHEAST KINGDOM ENTERPRISE COLLABORATIVE, INC.

Article 1. Name

The name of the Corporation shall be “The Northeast Kingdom Enterprise Collaborative, Inc.” The Corporation shall also be known doing business as “The Collaborative.”

Article 2. Purpose

The purpose of the Corporation shall be to improve the economic and social well being of the Northeast Kingdom and foster or support the highest possible quality of life for its people and communities.

Article 3: Office

The registered office of the corporation shall be at a location set at the discretion of the board of directors within the three counties of Vermont known as the Northeast Kingdom.

Article 4: Members

Section 1. Membership. There shall be two forms of membership: individual members and organizational members. A member in good standing is an individual who represents an organizational member or meets the requirements for an individual member and has attended at least one meeting within the last 12 months.

1. Individual members. Any natural person who is a resident of Orleans, Essex or Caledonia Counties in Vermont, or who works in these counties, may become an individual member of the corporation by completing an application form and attending a second meeting within a 12 month period. Members will reaffirm their membership annually.
2. Organizational members. Any organization conducting activities in Orleans, Essex, or Caledonia Counties may become an organizational member by completing an application form. Organizational members will reaffirm their membership annually. Organizations include businesses, municipalities, non-profit organizations, government agencies and other public and private organizations.

Section 2. Voting Rights. Each member in good standing shall be entitled to one vote on each matter submitted to a vote of the members.

Section 3. Resignation. Any member may resign by filing a written resignation with the secretary.

Section 4. Reinstatement. On written request signed by a former member and filed with the secretary, the board of directors, by the affirmative vote of a majority of the board, may reinstate a member to membership on such terms as the board of directors may deem appropriate.

Section 5. Annual Meeting. The annual meeting of the members shall be held in September of each year, at a time and date designated by the board, for the purpose of electing directors and for the transaction of such other business as may come before the meeting. If the election of directors is not held on that day, the board of directors shall call a special meeting of the members as soon thereafter as is convenient. The meeting shall be held at the registered office, unless some other place is specified in the annual meeting notice. It shall be held in Orleans, Essex or Caledonia Counties, Vermont.

Section 6. Special Meetings. The corporation shall hold a special meeting of members

1. on call of its board or the person or persons authorized to do so by these bylaws; or
2. if the holders of at least five percent of the voting members in good standing sign, date, and deliver to any officer one or more written demands for the meeting describing the purpose or purposes for which it is to be held.

Section 7. Place of meeting. The board of directors may designate any place within Orleans, Essex or Caledonia Counties in Vermont as the place of meeting for any annual meeting or for any special meeting called by the board of directors.

Section 8. Notice of Meeting. Written notice stating the place, day, and hour of the meeting and, in case of a special meeting, the purpose or purposes for which the meeting is called, shall be made by first class mail, e-mail, or telephone, whichever is more convenient, at least seven days in advance of said meeting.

Section 9. Quorum. At least one-tenth of the total number of members, represented in person, shall constitute a quorum at a meeting of members. If less than one-tenth of the members is represented at a meeting, a majority of the members so represented may adjourn the meeting from time to time without further notice. At such adjourned meeting at which a quorum is present or represented, any business may be transacted that might have been transacted at the meeting as originally notified.

Section 10. Proxies. At all meetings of members, a member may not vote by proxy.

Section 11. Voting. Any action that is proper for a special meeting may be conducted by written ballot in lieu of a meeting. In the election of directors, cumulative voting shall not be permitted.

Article 5. Board of Directors

Section 1. Powers. The business and affairs of the corporation shall be managed by the board of directors. The board may appoint committees for any purpose, including an executive committee that may exercise any of the authority of the board.

Section 2. Number, Tenure, and Qualifications. The board of directors of the Corporation shall consist of up to fifteen members. Twelve of the directors shall be elected at the annual meeting of members. Term of office shall be for a period of two years. The twelve elected directors shall appoint up to three other directors to insure there is representation on the board from the low income community of Orleans, Essex and Caledonia Counties. Appointed directors will serve for two years. Two of the initial appointed directors will serve for two years, and one for one year. Tenure for all directors shall be limited to three consecutive terms. Directors must be residents of or work in Orleans, Essex or Caledonia Counties in Vermont and must be members of the Corporation at the time of their election.

Section 3. Removal. A board member or officer may be removed without cause, by the board of directors. Removal of a board member must be an agenda item at a regular meeting of the board. Approval of a motion to remove requires a vote of two-thirds of the board members present.

Section 4. Regular Meetings. A regular meeting of the board of directors shall be held without notice other than this bylaw immediately after and at the same place as the annual meeting of members. The board of directors may provide, by resolution, the time and place for holding additional regular meetings without other notice than such resolution. Additional regular meetings shall be held at the principal office of the corporation or in any other location agreed upon by the

board of directors. Directors may participate in meetings in person, on phone via conference call, or by other means of communication.

Section 5. Special Meetings. Special meetings of the board of directors may be called by or at the request of the chair or any two directors, and shall be held at the principal office of the corporation or at such other place as the directors may determine.

Section 6. Notice. Notice of any special meeting shall be given at least forty-eight (48) hours before the time fixed for the meeting, by written notice delivered personally or mailed to each director at his or her designated address, or by fax or e-mail or phone call. The attendance of a director at a meeting shall constitute a waiver of notice of such meeting, except where a director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the board of directors need be specified in the notice or waiver of notice of such meeting.

Section 7. Quorum. A majority of the number of directors currently elected or appointed shall constitute a quorum for the transaction of business. The act of a majority of the directors present at a meeting at which a quorum is present shall be the act of the board of directors. Any action consented to in writing by each and every director shall be as valid as if adopted by the board of directors at a duly warned and held meeting of the board, provided such written consent is inserted in the minute book.

Section 8. Voting. Any action that is proper for a special meeting may be conducted by telephone or written ballot in lieu of a meeting.

Section 9. Removal of absent directors. Directors missing three consecutive regular meetings without communicating their necessity to be absent are deemed removed.

Section 10. Vacancies. Any vacancy occurring in the board of directors may be filled by the affirmative vote of the board. A director elected to fill a vacancy shall be elected for the unexpired term of her or his predecessor in office.

Section 11. Salaries. No director shall be directly compensated for their work as directors of the corporation. Directors may be compensated for expenses directly related to the performance of their duties as directors.

Article 6. Officers

Section 1. Number. The officers of the Corporation shall be a chair, vice-chair, secretary, and a treasurer, each of whom shall be elected by the board of directors. Any two or more offices may be held by the same person, except the offices of chair and secretary.

Section 2. Election and Term of Office. The officers of the Corporation shall be elected annually at the first meeting of the board of directors held after each annual meeting of the members. If the election is not held at such meeting, such election shall be held as soon as possible thereafter as is convenient. Officers shall be selected from the board of directors. Each officer shall hold office until his or her successor has been duly elected and qualified or until his or her death, resignation, or removal in the manner hereinafter provided.

Section 3. Vacancies. A vacancy in any office because of death, resignation, removal, disqualification or otherwise, may be filled by the board of directors for the unexpired portion of the term.

Section 4. Powers and Duties. The powers and duties of the several officers shall be as provided from time to time by resolution or other directive of the board of directors. In the absence of such provisions, the respective officers shall have the powers and shall discharge the duties associated with such offices. The secretary shall prepare minutes of all meetings of the members and the board, and shall authenticate the records of the corporation upon request.

Section 5. Salaries. No officer shall be directly compensated for their work as officers of the corporation. Officers may be compensated for expenses directly related to the performance of their duties as officers.

Article 7. Committees

Section 1. Establishing Committees. The board of directors may establish or dissolve standing or ad-hoc committees from time to time as it deems appropriate.

Section 2. Committee Chairs. The chair of the board of directors shall appoint committee chairs annually or as needed to fill vacancies. Committee chairs must be members in good standing and may be members of the board of directors.

Section 3. Removal. A committee chair may be removed without cause by the board of directors. Removal of a committee chair must be an agenda item at a regular meeting. Approval of a motion to remove requires a vote of two-thirds of the board members present.

Article 8. Contracts, Loans, Checks, and Deposits

Section 1. Contracts. The board of directors may authorize any officer or officers, agent or agents, 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 business.

Section 2. Loans. No loans shall be contracted on behalf of the Corporation and no evidences of indebtedness shall be issued in its name unless authorized by a resolution of the membership. Such authority may be general or confined to specific instances.

Section 3. Checks, Drafts, or Orders. All checks, drafts, or other orders for the payment of money, notes, or other evidences of indebtedness shall be signed by such officer or officers, agent or agents of the Corporation and in such manner as from time to time shall be determined by resolution of the board of directors.

Section 4. Deposits. All funds of the Corporation not otherwise employed shall be deposited from time to time to the credit of the Corporation in such banks, trust companies, or other depositories as the board of directors shall select.

Article 9. Fiscal Year

The fiscal year of the Corporation shall be October 1 to September 30.

Article 10. Waiver of Notice

Whenever any notice is required to be given to any member or director of the corporation under the provisions of law or these bylaws, a waiver thereof in writing, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

Article 11. Amendments

These bylaws may be altered, amended, or repealed, and new bylaws may be adopted by the board of directors at any regular or special meeting of the board; provided, however, that the number of directors shall not be increased or decreased nor shall the provisions of Article 4, concerning the members, nor Article 8, Section 2 concerning loans, be substantially altered without the prior approval of two-thirds of the members. Bylaw amendment provisions will be included with notice of meeting for board of directors or members, as appropriate.

Article 12. Books and Records

The corporation shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its members, board of directors and committees having and exercising any of the authority of the board of directors, and shall keep at the principal office a record giving the names and addresses of the members entitled to vote. All books and records of the corporation may be inspected by any member, or her or his agent or attorney, for any proper purpose at any reasonable time.

Article 13. Dissolution or Sale of Assets

A two-thirds vote of the membership shall be required to sell or mortgage assets of the corporation not in the regular course of business or to dissolve the corporation. Upon dissolution of the corporation, any assets remaining after payment of or provision for its debts and liabilities shall, consistent with the purposes of the organization, be paid over to charitable organizations exempt under the provisions of Section 501(c)(3) of the U.S. Internal Revenue Code or corresponding provisions of subsequently enacted federal law. No part of the net assets or net earnings of the corporation shall inure to the benefit of or be paid or distributed to an officer, director, member, employee, or donor of the organization.

Accepted by vote of the Board of Directors, September 14, 2001, effective October 1, 2001.