

Three Rivers Land Trust



PO Box 295
Alfred, Maine 04002
www.3rlt.org

Bylaws of the Three Rivers Land Trust as amended by the May 2022 Vote of the Membership

Article 1

Name, Purposes and Location

The name of the corporation is the Three Rivers Land Trust. The purpose is: To maintain, support, and enhance the working landscape of farms and forests and such valued natural resources as lakes, rivers, streams, wetlands, historic sites, scenic places, and wildlife habitat, in the inland municipalities of York County, Maine, by acquiring property in fee and conservation easements, and by garnering community support. Its principal place of business will be located in the municipalities of Acton, Alfred, Lebanon, Sanford and Shapleigh, County of York, Maine. Its business address is PO Box 295, Alfred, ME 04002. The Corporation will carry on business and operate anywhere within the State of Maine, or in any state where it has legal authority to carry on business and operate.

Article II

Membership

Section 1. Eligibility

Any person, including any individual, family, trust, estate, partnership, association, company or corporation, that makes a contribution in cash or in kind at such levels that the board may from time to time establish, may become a member of the corporation. The board may also establish and grant honorary memberships.

Section 2. Membership/Dues

Dues and donation amounts will be recorded on the books of the corporation maintained by the Treasurer. Membership status will be tracked by the Development Director or other staff member. Dues and membership levels, which include voting rights, shall be established by the Board of Directors. Memberships are one calendar year in duration, beginning from date of payment.

Section 3. Duties and Privileges

Members in good standing are entitled to all of the duties, benefits and privileges associated with their membership. Each member in good standing will be entitled to one vote which may be cast in person,

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by mail-in ballot, or by electronic ballot received by 5 p.m. on the date set by the Board of Directors. Only members in good standing are entitled to vote at meetings of the corporation or to serve as Officers.

Section 4. Termination of Membership

Membership of any member will terminate one calendar year from their last payment of dues.

Article III Meetings of Members of the Corporation

Section 1. Annual Meeting

The Annual Meeting of the members will be held in May of each year at a time and place determined by the Board of Directors or the President for the purpose of electing Directors, electing Officers of the corporation, and transacting any other business which may properly come before the meeting. Annual Reports summarizing the previous year's activities and all accomplishments, shall be submitted by the staff and/or Officers and Committee Chairpersons for presentation at the Annual Meeting. The Annual Meeting will be held within one of the municipalities forming the corporation's principal place of business, or remotely if the meeting is not held in person.

Section 2. Special Meetings

Special meetings of the members may be called at any time by the President, the Board of Directors or by petition in writing signed by not fewer than ten members of the corporation entitled to vote and filed with the Secretary. At such special meetings no business will be transacted which is not specified in the notice of the meeting. Special meetings will be held within one of the municipalities forming the corporation's principal place of business, or remotely if the meeting is not held in person.

Section 3. Voting

At any meeting of the members of the corporation, 10% of the total membership in good standing will constitute a quorum for the transaction of business. In the event there is no quorum, the members represented will have the power to adjourn until quorum can be reached. Each membership will have one vote.

Section 4. Notice

Not fewer than ten days prior to each meeting, notice will be mailed or emailed, if the email address is on file with the corporation, to all members setting forth the date, time and place of such meeting and indicating the nature of the business to be transacted.

Article IV Board of Directors

Section 1. General Powers

The property, affairs and activities of the corporation will be managed by a Board of Directors consisting of at least seven but not more than twenty-one persons as may be initially determined by the incorporators. The Board of Directors will have, and may exercise, all the powers allowed to nonprofit corporations under the laws of the State of Maine, except as may be otherwise limited by the provisions of these Bylaws and the Articles of Incorporation.

Section 2. Election

The Board of Directors will be elected at the Annual Meeting of the corporation by the members, and each Director will serve for the term of three years, or until their successor is elected and qualified. However, at the first Annual Meeting, up to one-third of the Directors will be elected to serve for a term of one year, and up to one-third of the Directors will be elected to serve for a term of two years. Those Directors serving for said one- or two-year terms will be designated by the Board of Directors as a whole following the election. To the extent possible, each municipality participating will be represented by at least one Board member.

Section 3. Vacancies

In case of a vacancy, the remaining Directors may elect a successor for the remainder of the vacant term.

Section 4. Removal

At a special meeting of members called expressly for that purpose, the entire Board of Directors, or any individual Director, may be removed, with or without cause, by a vote of a two-thirds majority of members voting.

Section 5. Call and Notice

The Board of Directors will meet on call by the President or on written request filed with the Secretary by a majority of the Directors. The Secretary or a member of the staff will give reasonable notice to each Director and public notice to the membership, of the time, place and date for each meeting.

Section 6. Meetings and Attendance

The Board of Directors will meet at least four times per year, and all meetings will be open to the general membership. The annual meeting of Directors will be held at the same place and date as the annual meeting of members and will constitute one of the four required meetings. Meetings of the Board of Directors will be held within one of the municipalities forming the corporation's principal place of business, or remotely if the meeting is not held in person. Directors are required to attend a minimum of four (4) Board of Directors' meetings in a calendar year. The Board of Directors may declare a position vacant for any Director not meeting this requirement.

Section 7. Quorums and Voting

A quorum for the conduct of normal business will consist of a majority of the current Directors. Unless otherwise specified in these Bylaws, majority vote will prevail on all matters to be voted on by the current Directors or their written proxies. A concurring vote of more than two-thirds of the current Board of Directors must be obtained for the acceptance of important issues which are defined as any commitment or action involving or potentially involving more than \$2,500 of the corporation's fiscal assets or real estate, and the acceptance of any conservation easement. A Director, deemed by the Board to have a conflict of interest, shall withdraw from all consideration of the project in accordance with the provisions of the Corporation's Conflict of Interest Policy.

Section 8. Action by Directors Without a Meeting

Any action required to be taken at a meeting of the Board of Directors, or any action which may be taken at a meeting of the Board of Directors or of a committee of the Board of Directors, may be taken

without a meeting if the President or Vice-President (or committee chair in the case of a committee vote) calls for a vote by email. The action will pass if a positive vote is expressed by a majority of Board members by email. The list of members voting via email, their votes, and the outcome will be recorded with the next set of Director's meeting minutes to be approved.

Section 9: Holder Approvals

When the Grantor requests approval of the Holder for something the conservation easement states is allowed only with Holder approval, the matter shall come before the Board of Directors. A concurring vote of more than two-thirds of the current Board of Directors must be obtained for Holder to grant approval.

Section 10: Easement Amendments

When the Grantor, the Holder, or both wish to amend a conservation easement, the matter shall be brought before the Board of Directors for consideration. A concurring vote of more than two-thirds of the current Board of Directors must find that the proposed amendment meets the amendment restrictions set forth in the conservation easement and in State Law, Title 33, section 477-A, for the amendment process to move forward.

Section 11: Honorary Directors

The members may elect Honorary Directors at the Annual Meeting of the corporation. Honorary Directors will be voting members, but non-voting Directors. Honorary Directors may serve until they wish to resign, and they need not comply with the attendance requirements of voting Directors.

Section 12: Adoption of the Annual Budget

The Directors shall adopt an annual budget for the Corporation no later than March 15 each year.

Article V Officers

Section 1. Officers and their Duties

The Officers of the corporation will be President, Vice President, Secretary and Treasurer. All officers will be Directors and will be elected by membership at the Annual Meeting or whenever a vacancy occurs. Each Officer will serve for a term of one year, or until a successor is elected and qualified. The Board may from time to time appoint such other Officers as it deems necessary.

- A. The President will be the Chief Executive Officer of the corporation. They will preside at all meetings of the members of the Board of Directors and will exercise general supervision over the management of the property and affairs of the corporation. With the direction of the Board, they will do and perform such other duties from time to time as may be assigned to them by the Board of Directors. In the absence or inability of the President to perform any of the duties imposed upon them the Vice President, or in the Vice President's absence or inability, the Secretary, may exercise all the powers of the President by order of the Board.
- B. The Vice President will work with and cooperate with the President in the exercise of the powers and duties of the President, and as the President may request from time to time, and will act in place of and for the President in the event of the latter's absence or inability.
- C. The Secretary will record all the votes and proceedings of the Board in books kept for that purpose. They will have custody of the Seal of the Corporation, all deeds, easements, baseline

documents, contracts, papers, and other nonfinancial documents belonging to the corporation. In the absence of the Secretary at any meeting of the Board, the records thereof will be kept by such person as will be appointed for the purpose at the meeting. The Secretary will also keep the records of the members' meetings, and will perform such other duties as are incidental to the office, or that of a Clerk as required by the laws of Maine. They will conduct all necessary correspondence, and will keep a record of the names and addresses of all members. They will also act in place of and for the President in the event that, by reason of absence or inability, both the President and Vice President are unable to perform their duties.

- D. The Treasurer will keep correct and suitable books. The Treasurer will have the custody of all securities, bank statements, passbooks, checkbooks, and other financial documents belonging to the corporation. The Treasurer will keep the accounts for all money, funds and properties of the corporation, which will come into their hands, and will collect all contributions as well as make a written report to the members at the Annual Meeting. They will deposit all moneys of the corporation in its name in a bank or banks, or places of deposit selected by the Board of Directors. The Treasurer, and such other Officers as may be authorized by the Board of Directors from time to time, will sign all checks, drafts, notes and orders for the payment of money, and will pay out and dispose of the same under direction of the Board of Directors. The Board of Directors may require the Treasurer to give a bond with sufficient securities for the faithful performance of these duties, in such amount as will be fixed by the Board. The Corporation shall pay the costs of such bonding.

Section 2. Removal

At a special meeting of members called expressly for that purpose, any Officer may be removed, with or without cause, by a vote of a two-thirds majority of members present and voting.

Article VI Committees

Section 1. Standing Committees

- A. Executive Committee: The Executive Committee consists of the Officers of the Trust and any additional person(s) ~~nominated~~^{elected} by the Board of Directors from Board membership for a one-year term, ~~and voted on at the Annual Meeting~~. The Committee will meet before every Board of Director's meeting as needed, or at least six times a year. They may meet in person, virtually, by phone, or email. The quorum shall consist of 3 members. Actions require unanimous approval of those present and voting. The Executive Committee shall record its decisions in minutes, which minutes shall be distributed to the full Board for ratification or reversal at the next scheduled meeting of the Board of Directors, unless otherwise exempt from this requirement. Their primary responsibility is to enable the Corporation to operate efficiently and responsibly. To achieve that purpose, the Committee has the following duties:
- to review the Board agenda prepared by staff;
 - to approve and pay all bills of less than \$1,000 without Board ratification;
 - to review legal bills and report their findings to the full Board;
 - to review the status of all contracts and grants, and report their findings to the full Board;
 - to monitor the activities of the other committees and solicit committee reports when deemed useful or necessary; and

- to conduct any other business specifically delegated to it after Board discussion and vote. The Executive Committee does not have the authority to enter into any contracts without approval of the entire Board of Directors. They do not have authority to address land acquisition and stewardship issues unless expressly referred to them by the Stewardship Committee and/or the Board of Directors.
- B. **Finance Committee:** The Finance Committee consists at a minimum of the President, the Treasurer, and at least one more member of the Board of Directors; non-Board members may be appointed to the committee by the President. The committee will be chaired by the President and will meet at the President's call, but no less than two times/year. There are no terms of service on this Committee other than being a land trust member in good standing; all members serve at the pleasure of the President and may be replaced by the President. The Board of Directors has delegated supervisory authority over its financial affairs to the Finance Committee. The Finance Committee, therefore, has the following responsibilities:
- **The Committee is responsible for contracting for investment services, including management of the Land Trust portfolios in accordance with Land Trust Investment Policies.**
 - The Committee is responsible for **keeping in regular contact with the Trust's portfolio managers, including the Maine Community Foundation, and** regularly reporting on investments to the full Board. In carrying out its responsibilities, the Committee and its ~~agent(s)~~ **portfolio managers** will act in accordance with the Land Trust's Investment Policies and all applicable laws and regulations. The Board reserves to itself the exclusive right to revise the Policies.
 - ~~• The Committee is responsible for making recommendations to the Board for changes to the Trust portfolio;~~
 - ~~• The Committee shall keep in contact with the Maine Community Foundation regarding the Trust's investments;~~
 - The Committee shall work with the Executive Director to prepare the annual budget for review and approval by the Board; and
 - The Committee shall oversee a yearly review of the Treasurer's accounts performed either by a CPA or by individuals assigned to the task by the Board.
- C. **Nominating Committee:** **The Nominating Committee consists at a minimum of three land trust members appointed to the committee by the President. All members serve at the pleasure of the President and may be replaced by the President.**
- ~~C.D.~~ **Stewardship Committee:** The Stewardship committee is made up of five or more corporation members, one of whom shall be a Director and will serve as Committee chair. The Committee should strive for diverse geographic representation among the committee members, as well as a diversity of experiences and expertise. Committee members shall serve at the pleasure of the Board. The committee shall meet as needed but no less than once/year. The Committee is charged with ensuring that:
- every easement property is monitored annually;
 - regular contact with owners of easement properties is maintained;
 - long-term stewardship and enforcement expenses are calculated and discussed prior to acceptance of any easement property;
 - thorough and timely documentation of monitoring, approvals, and enforcement actions is completed and filed with the Secretary or the Secretary's designee.

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Section 2. Other Committees

The Board of Directors may from time to time and for terms as they may see fit, appoint such other committees as deemed necessary to implement the purposes of the corporation. The Board may authorize committees to exercise any powers of the Board.

Section 3. Committee Membership Eligibility

Committee members shall be Land Trust members in good standing but do not need to be Directors.

Article VII Financial Affairs

Section 1 Fiscal Year

The fiscal year of the corporation will commence on the first day of January and end the thirty-first day of December of each year.

Section 2. Bank Accounts and Other Financial Holdings

The funds of the corporation will be deposited in one or more banks or other financial institutions as designated by the Board of Directors. All documents to be executed by the corporation, including deeds, mortgages, leases, promissory notes or other instruments, except checks, will be executed by the President on behalf of the corporation. All checks issued by the Corporation shall be executed by the Treasurer, except for checks over one thousand dollars (\$1,000), which will require a second signature of the President, ~~or~~ Vice President, **or Executive Director**. In event of the incapacity or unavailability of the Treasurer, the President or another Officer may be authorized by the Board of Directors to act on behalf of the Treasurer.

Article VIII Protection of Officers and Directors

Section 1. Limitation of Liability

No Director will be liable to this corporation except for their own acts, neglect, and defaults in bad faith. No Directors will be liable out of their personal assets for any obligation or liability incurred by this corporation or by the Directors. The corporation alone will be liable for the payment or satisfaction of all obligations and liabilities incurred in carrying on the affairs of the corporation.

Section 2. Indemnification

Each member of the Board of Directors and each Officer of the corporation may, in the discretion of the other members of the Board of Directors, be indemnified by the corporation against all loss, costs, damage, expenses and charges reasonably incurred or suffered by that member in connection with the defense or reasonable settlement of any action, suit or proceeding to which they may be made a party by reason of their having been a member of the Board of Directors.

Article IX Transfer of Holdings

Section 1. Holdings

Restricted real estate holdings are those in which the corporation holds any permanently held easement

or other instrument intended to protect the natural qualities of said real estate. Unrestricted real estate holdings will be those parcels of real estate acquired for values other than conservation or protection of environmental qualities.

Section 2. Transfer of Holdings

No interest of the corporation in any restricted real estate may be transferred, exchanged, encumbered, or in any other way conveyed unless authorized at a meeting of the members by a two-thirds vote in favor of the transfer. The notice for such meeting will contain a description of the proposed transaction and the reasons.

The mortgaging or sale of a portion of real estate for the purpose of financing the acquisition of the remainder of the real estate, and the transfer, exchange, encumbrance, or other conveyance of interests in unrestricted holdings of the corporation held exclusively for investment purposes must be approved by the affirmative vote of two-thirds of the entire Board of Directors.

No real estate may be transferred, exchanged, encumbered, or in any other way conveyed in such a manner that the transfer fails to meet the requirements of the Internal Revenue Code of 1954, as amended, and the regulations issued there-under for a corporation qualifying as an exempt organization under the provisions of Section 501(c)(3) of the Code.

Article X

Prohibition Against Private Gain

No Officer or Director will receive any pay, compensation or benefits from the corporation directly or indirectly, for performing their duties. No member of the corporation will receive any pay, compensation or benefits from the corporation for being a member. This bylaw will not prohibit the reimbursement of incidental expenses necessarily incurred in the business of the corporation by any Officer or Director duly authorized, and also will not prohibit the employment of persons, including members, to perform duties for the corporation and receive compensation therefore, upon proper authorization by the Board of Directors.

Article XI

Dissolution

In the event the corporation will ever be dissolved, none of its assets will inure to the benefit of any Officer, Director, or member. Any corporation succeeding to title to property or interest in property of the Three Rivers Land Trust will be required to conform to those restrictions or limitations of use applicable thereto, and will administer such properties in a manner compatible with the general purposes of the Three Rivers Land Trust insofar as this may be accomplished. Such corporation must qualify under the terms of Section 501(c)(3) of the Internal Revenue Code.

Article XII

Amendments

All amendments to these Bylaws shall be proposed and discussed at any regular or special meeting of the Board of Directors. Copies of any proposed amendments shall then be sent to all members of the corporation with at least one month's notice of a meeting of the corporation at which proposed amendment(s) shall be voted upon, or at least one month prior to the conclusion of a voting period set

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by the board. Amendments must receive a two-thirds vote of the members participating before becoming part of the Bylaws.