

January 27, 2010

Community Land Trust BY-LAWS

ARTICLE I - General

SECTION 1 - Name

The name of the corporation is Community Land Trust in the Southern Berkshires.

SECTION 2 - Purposes

The purposes of the corporation are to:

- A. Acquire land and interests in land,
- B. Retain and convey interests in land so as to:
 - 1. Conserve the resources of the land and
 - 2. Protect the nature of the community, and
- C. Retain for the community any unearned increment in the market value of the land.

SECTION - 3 Offices

The principal office of the corporation shall be in Great Barrington, Massachusetts.

ARTICLE II - Members

SECTION 1 - Initial Membership

The incorporators of the corporation shall constitute the initial membership of the corporation.

SECTION 2 - General Membership

There is one and only one class of members, comprising:

- A. Leasing Members Any person who shall have acquired from the corporation (by lease or other conveyance of limited duration) an interest in the land and any person in the household of that person who is competent to share the responsibilities of leasing membership;
- B. Non-leasing Members Any non-leasing person who is a resident of the Berkshire region and who is interested in actively furthering the Community Land Trust purposes.

SECTION 3 - Dues

An annual fee of \$10 cash or the equivalent in in-kind service is expected of each member or member household, to be submitted no later than the annual meeting of the General Membership, initially fixed herein for the 2nd Sunday in March. These fees may be changed at any General Membership meeting by a consensus of those present. However, it is the intention of the Community Land Trust never to exclude a member for lack of funds.

SECTION 4 Voting Rights

The membership constitutes one body acting as a whole by way of consensus. That failing, each member as described above is entitled to one vote in accordance with the Decision Making procedure outlined in Article V, Section 1.

SECTION 5 Meetings

A. Annual Meeting

1. Time and Place:

The annual meeting of the membership shall be held not later than sixty days prior to the annual meeting of the Board of Trustees and at such place as the Board of Trustees may select and notice thereof shall be afforded each of the members of the corporation not later than ten days prior thereto.

In default of such selection, the annual meeting of the membership shall be held on the second Sunday of March of each year at the office of the corporation.

2. Business

At the annual meeting of the membership:

- a. The President shall report on the affairs of the corporation;
- b. The Treasurer shall report on the financial condition of the corporation.
- c. The members shall conduct such business as may properly come before them; and
- d. At the first annual meeting of the membership following incorporation, the members shall select one person to serve as a member of the Board of Trustees for a term of one year, one person to serve as a member of the Board of Trustees for a term of two years, and one person to serve as a member of the Board of Trustees for a term of three years and, at each subsequent annual meeting of the membership, the members shall select one person to serve as a member of the Board of Trustees for a term of three years. If, for any reason, the annual meeting shall not be so held, or being so held, shall be adjourned without completing the election of Trustees, as the case may be, the election of Trustees may be held at a special meeting.

B. Regular Meetings

Regular meetings of the membership may be held as such times and places as the membership may establish at the annual meeting or at any regular meeting and notice thereof shall not be required.

C. Special Meetings

Any officer of the corporation may and, at the direction of any ten members of the corporation, any officer shall call a special meeting of the membership and notice thereof shall be afforded each of the members of the corporation not later than ten days prior thereto. At a special meeting of the membership, only that matter for which the meeting was called, as stated in the notice of the meeting may be acted upon by the membership.

SECTION 6 - Quorum

A majority of the members entitled to vote shall constitute a quorum for any meeting.

SECTION 7 - Action in Lieu of Meeting

The membership may take any action which it might lawfully take at any meeting of the membership in the absence of such a meeting but with the same effect as if adopted or taken at such a meeting by causing a written statement of the action to be written into the records of the corporation over the signature of each and every member of the corporation and such statement shall specify the effective date of such action.

SECTION 8 - Veto

The membership may nullify any action by the Board of Trustees by calling a special meeting for the purpose of doing so within ten days of the taking of such action by the Board of Trustees. Any decision by the membership to nullify any action by the Board of Trustees shall be expressed by a quorum of members in consensus.

SECTION 9 - Expulsion

The membership may expel any member at any time by the consensus of the membership but, for the purpose of determining whether or not consensus has been reached, the position of the member, the removal of whom is being decided upon, shall not be considered.

SECTION 10 - Benefits to members

A member can work actively with other members to promote the purposes of the corporation.

A member holds priority to the use of corporation land.

A member has the right to attend Board and General membership meetings.

A member holds our Earth in Trust.

ARTICLE III - Trustees

SECTION 1 - Initial Board of Trustees

The incorporators of the corporation shall constitute the initial Board of Trustees.

SECTION 2 - Successor Board of Trustees

A. Size:

The Board of Trustees shall consist of nine or more members.

B. Composition:

1. Leasing member representatives: The leasing members of the corporation may select three or more of the leasing members for the Board of Trustees.
2. Non-leasing member representatives: The non-leasing members may select three or more of the non-leasing members for the Board of Trustees; and
3. Local community representatives: The leasing member representatives and the non-leasing member representatives, acting jointly, shall select three or more of the members for the Board of Trustees from the county and, preferably, from the municipalities in which the corporation owns land and interest in land.

C. Selection and Tenure

1. Leasing member representatives: Not later than sixty days prior to the first annual meeting of the Board of Trustees following incorporation, the leasing members of the corporation may select one person to serve as a member of the Board of Trustees for a term of one year, one person to serve for two years and one person to serve for three years. Not later than sixty days prior to each subsequent annual meeting of the Board of Trustees, the leasing members of the corporation may select one person to serve as a member of the Board of Trustees for a term of three years.
2. Non-leasing member representatives: Not later than sixty days prior to the first annual meeting of the Board of Trustees following incorporation, the non-leasing members may select one person to serve as a member of the Board of Trustees for a term of one year, one person to serve for two years and one person to serve for three years. Not later than sixty days prior to each subsequent annual meeting of the Board of Trustees, the non-leasing members may select one person to serve as a member of the Board of Trustees for a term of three years.
3. Local community representatives: Not later than thirty days prior to the first annual meeting of the Board of Trustees following incorporation, the leasing member representatives and the non-leasing member representatives (the persons who have been selected to serve as members of the Board of Trustees in accordance with the provisions next above) shall select one person to serve as a member of the Board of Trustees for a term of one year, one person to serve two years and one person to serve for three years. Not later than thirty days prior to each subsequent annual meeting of the Board of Trustees, the leasing member representatives and the non-leasing member representatives shall select one person to serve as a member of the Board of Trustees for a term of three years.

D. Vacancy

1. Leasing member representatives: If any leasing member representative on the Board of Trustees shall vacate that office, for any reason, before the expiration of his or her term, the leasing members of the corporation may, within thirty days from the date on which he or she shall have vacated that office, select a person to succeed him or her for the then balance of his or her term.
2. Non-leasing member representatives: If any non-leasing member representative on the Board of Trustees shall vacate that office for any reason, before the expiration of his or her term, the non-leasing members may, within thirty days from the date on which he or she shall have vacated that office, select a person to succeed him or her for the term of the then balance of his or her term. If the non-leasing members shall fail to select a successor as stated above, the then remaining members of the Board of Trustees shall, within sixty days from the date on which he or she shall have vacated that office, select a person to succeed him or her for the then balance of his or her term.
3. Local community representatives: If any local community representative on the Board of Trustees shall vacate that office, for any reason, before the expiration of his or her term, the then remaining members of the Board of Trustees shall, within thirty days from the date on which he or she shall have vacated that office, select a person to succeed him or her for the then balance of his or her term.

E. Term of Office

1. The term of office of a regularly selected member of the Board of Trustees shall commence at the adjournment of the annual meeting of the Board of Trustees prior to which he or she was so selected.
2. The term of office of a member of the Board of Trustees selected to fill a vacancy shall commence at the time of his or her acceptance of that office.
3. Except as otherwise specifically provided for pursuant to the provision of these by-laws, each member of the Board of Trustees shall serve for a term of three years unless he or she shall be removed from office as hereinafter provided for.
4. No person shall serve as a member of the Board of Trustees for more than two consecutive full terms.

SECTION 3 - Duties of the Board of Trustees

The Board of Trustees shall:

- A. Be responsible for the general management of the affairs of the corporation;
- B. Determine the compensation and duties (in addition to those imposed by law and these by-laws) of the officers, employees and agents of the corporation;
- C. Select all officers of the corporation; and
- D. Determine by whom and in what manner deeds, contracts and other instruments shall be executed on behalf of the corporation.

SECTION 4 - Powers of the Board of Trustees

The Board of Trustees may:

- A. Create such offices in addition to those created pursuant to the provisions of Article IV of these by-laws as it may determine to be necessary and desirable for the conduct of the affairs of the corporation.
- B. Appoint the officers to fill such offices, establish the term of service, duties and compensation, if any, of such officers and discharge such officers;
- C. Create such committees as it may determine to be necessary and desirable for the conduct of the affairs of the corporation and delegate authority to such committees;
- D. Appoint the chairperson(s) and member(s) of any committee(s) so created;
- E. Borrow assets and issue promissory notes or other evidences of indebtedness and, except as limited pursuant to the provisions of Section 5 of this Article III below, to mortgage assets of the corporation as collateral security for the payment or satisfaction thereof; and
- F. Convey the right to use the land on such terms and conditions as will conserve the resources of the land and protect the environment of the community, but the decision to make such a conveyance shall require the unanimous assent of the members of the Board of Trustees.

SECTION 5 - Limitation on Power of the Board of Trustees

Except as otherwise provided for pursuant to the provisions of subparagraph F of Section 4 of this Article III and except to give a purchase money mortgage, the Board of Trustees may not sell or otherwise alienate or encumber any land or interest(s) in land except in accordance with the unanimous assent of the members of the Board of Trustees expressed at two consecutive meetings of the Board of Trustees.

SECTION 6 - Meetings

A. Annual Meeting

1. Time and place: The annual meeting of the Board of Trustees shall be held at such time and place as the Board of Trustees may select and notice thereof shall be afforded each of the members of the Board of Trustees not later than ten days prior thereto. In default of such selection, the annual meeting of the Board of Trustees shall be held on the 2nd Sunday of May of each year at the office of the clerk.
2. Business: At the annual meeting of the Board of Trustees:
 - a. The President shall report on the affairs of the corporation;
 - b. The Treasurer shall report on the financial condition of the corporation; and
 - c. The Board of Trustees shall conduct such business as may properly come before it.

B. Regular meetings

1. Regular meetings of the Board of Trustees may be held at such times and places as the Board of Trustees may establish at the annual meeting and notice thereof shall not be required.

C. Special Meetings

1. The President, Treasurer, Clerk or any three Trustees may call a special meeting of the Board of Trustees and notice thereof shall be afforded each of the members of the Board of Trustees not later than seven days prior thereto.
2. At a special meeting of the Board of Trustees, only that matter or those matters for which the meeting was called, as stated in the notice of the meeting, may be called upon by the Board of Trustees unless all of the Trustees shall be present at the meeting and shall consent to taking action on other matters.

SECTION 7 - Quorum

A majority of the members of the Board of Trustees then in office shall constitute a quorum for any meeting.

SECTION 8 - Action in Lieu of Meeting

The Board of Trustees may take any action which it might lawfully take at any meeting of the Board of Trustees in the absence of such a meeting but with the same effect as if adopted or taken at such a meeting by causing a written statement of the action to be entered into the records of the corporation over the signatures of each and every one of the members of the Board of Trustees then in office and the Board of Trustees may specify the effective date of such action.

SECTION 9 - Removal

The Board of Trustees may remove a Trustee at any time by consensus of all members of the Board of Trustees but, for the purpose of determining whether or not consensus has been reached, the position of the member the removal of whom is being decided upon shall not be considered. If the person so removed is a member of the corporation, the removal of such person as a Trustee by the Board of Trustees shall not affect the status of that person as a member of the corporation.

ARTICLE IV - OFFICERS

SECTION 1 - Designation

The officers of the corporation shall include a President, a Treasurer, and a Clerk.

SECTION 2 - Duties of the President

The President shall:

- A. Call to order all of the meetings of the Board of Trustees and of the membership;
- B. Supervise the activities of the Clerk of the corporation in the conduct of that office; and
- C. Perform such other duties as the Board of Trustees may impose.

SECTION 3 - Duties of the Treasurer

The Treasurer shall:

- A. Have custody of the funds of the corporation;

- B. Deposit all money of the corporation to the credit of the corporation in such depositories as the Board of Trustees may designate;
- C. Maintain all assets of the corporation other than money in the name of the corporation;
- D. Disburse such funds of the corporation as the Board of Trustees may order and/or authorize and, if required, take proper vouchers for such disbursements;
- E. Keep full and accurate accounts of receipts and disbursements in books of the corporation maintained for that purpose;
- F. Render an accounting of his or her transactions as Treasurer and of the financial condition of the corporation to the Board of Trustees at the annual meeting of the Board of Trustees, at the regular meetings of the Board of Trustees, and, whenever in addition thereto, the Board of Trustees may require;
- G. If required by the Board of Trustees, give the corporation a bond in a sum and with one or more sureties satisfactory to the Board of Trustees for the faithful performance of duties of the office of Treasurer and for the restoration to the corporation, in the event he or she shall vacate the office of Treasurer, for any reason, of all books, papers, vouchers, money and other property of whatever kind in his or her possession or under his or her control that may belong to the corporation; and
- H. Perform such other duties as the Board of Trustees may impose.

SECTION 4 - Duties of the Clerk

The Clerk shall:

- A. Maintain custody of the records of the discussion of and of the action taken on all issues coming before meetings of the Board of Trustees;
- B. Give notice or cause notice to be given of all meetings of the Board of Trustees; and
- C. Perform such other duties as the Board of Trustees or the President may impose.

SECTION 5 - Tenure

The officers of the corporation, unless removed as hereinafter provided for, shall hold office for one year and thereafter until their successors are chosen and qualified in their stead.

SECTION 6 - Removal

The Board of Trustees may remove any officer at any time by the consensus of the Board of Trustees.

ARTICLE V - MISCELLANEOUS PROVISIONS

SECTION 1 - Decision Making

Consensus will be the method of decision making at meetings of the Board of Trustees and the General Membership. In case of the Board of Trustees failure to achieve consensus the matter will be referred by individual letter to each and every member. A special meeting of the members will be scheduled therein. A majority quorum will

be required. If consensus is not achieved, the matter may then be decided by a 3/4 majority of those present.

SECTION 2 - Inspection of Records

Any Trustee or officer of the corporation, either in person or by his or her agent or attorney, may inspect the books and records of the corporation for any purpose at any reasonable time.

SECTION 3 - Arbitration

Questions and disputes regarding these By-Laws may be resolved in accordance with rules established by the American Arbitration Association.

SECTION 4 - Disposition of Corporate Assets in the Event of Dissolution.

In the event the corporation is dissolved, the assets of the corporation shall be distributed to the Housatonic Valley Association, or its successor(s) or assign(s). The Housatonic Valley Association is a 501 (c)(3) conservation land trust that operates in the region served by the Community Land Trust in the Southern Berkshires.

SECTION 5 - Amendments

Except as hereinafter otherwise specifically provided for, these By-Laws may be altered or amended, in whole or in part, by the consensus of the members of the Board of Trustees, but notice of a proposal to alter or amend the By-Laws at any regular or special meeting of the Board of Trustees shall be afforded each of the members of the Board of Trustees not later than seven days prior to the meeting at which it is proposed to take such action.

Nevertheless:

- A. The provisions of Section 2 of Article III of these By-Laws relating to the size, composition, and selection of successor Boards of Trustees may not be amended except in accordance with the unanimous assent of the members of the Board of Trustees expressed at two consecutive annual meetings of the Board of Trustees; and
- B. The provisions of: Section 5 of Article III of these By-Laws relating to limitations on the power of the Board of Trustees to sell or otherwise alienate or encumber any land or interests in land; and Section 5 of Article III of these By-Laws relating to the disposition of the assets of the corporation in the event of the dissolution of the corporation may not be amended.