

# MEMBERSHIP CORPORATION

AMENDED BY-LAWS

OF

THE LIVESTOCK INSTITUTE OF SOUTHERN NEW ENGLAND, INC.

## SECTION 1. ARTICLES OF ORGANIZATION, LOCATION, CORPORATE SEAL AND FISCAL YEAR

1.1. Articles of Organization. The name and purposes of the corporation shall be as set forth in its Articles of Organization. These By-laws, the powers of the corporation and of its members and directors and officers, and all matters concerning the conduct and regulation of the affairs of the corporation shall be subject to such provisions in regard thereto, if any, as are set forth in the Articles of Organization as from time to time in effect.

1.2. Location. The principal office of the corporation in The Commonwealth of Massachusetts shall initially be located at the place set forth in the Articles of Organization of the corporation.

1.3. Corporate Seal. The directors may adopt and alter the seal of the corporation.

1.4. Fiscal Year. The fiscal year of the corporation shall end on December 31 in each year.

1.5. Gender. The pronoun "he" or "his", when appropriate, shall be construed to mean also "she" or "her" and the word "chairman" shall be construed to include a female.

## SECTION 2. MEMBERS

2.1. Number, Election and Qualification. The incorporator(s) at their initial meeting shall elect the initial members. Unless the board otherwise designates, the payment of the annual dues (as established by the Board from time to time) shall be the qualification for members in addition to a demonstrated commitment to the goals of the corporation.

2.2. Tenure. Members shall hold office until they resign, are removed, become disqualified or pass away.

2.3. Powers and Rights. In addition to the right to elect directors as provided in Section 4.2 and such other powers and rights as are vested in them by law, the Articles of Organization or these By-laws, the members shall have such other powers and rights as the directors may designate.

2.4. Annual Meeting. The annual meeting of members shall be held no later than March 1<sup>st</sup> in each year, the specific date, time and location of which will be designated by the chairman (unless that day be a legal holiday at the place where the meeting is to be held, in which case the meeting shall be held at the same hour on the next succeeding day not a legal holiday) or at such other earlier or later date and time as shall be determined from time to time by the directors or the chairman.

2.5. Regular Meetings. Regular meetings of the Board may be held at such times as the Board may determine.

2.6. Special Meetings. Special meetings of the members may be held at any time when called by the president or by the directors.

2.7. Place of Meetings. All meetings of the members shall be held at the principal office of the corporation in Massachusetts or at such other place within the United States as shall be fixed by the directors or the president.

2.8. Notice of Meetings. A written notice of each meeting of members, stating the place, date and time and the purposes of the meeting, shall be given at least seven days before the meeting to each member entitled to vote thereat and to each other member who, by law, by the Articles of Organization or by these By-laws, is entitled to notice, by leaving such notice with him or at his residence or usual place of business, by mailing it, postage prepaid, addressed to such member at his address as it appears in the records of the corporation, or by email to an email address provided by such member. Whenever notice of a meeting is required, such notice need not be given to any member if a written waiver of notice, executed by him (or his attorney thereunto authorized) before or after the meeting, is filed with the records of the meeting.

2.9. Quorum. At any meeting of the members a majority of the members then in office and entitled to vote on any action proposed at the meeting shall constitute a quorum, except when a larger quorum is required by law, by the Articles of Organization or by these By-laws. Any meeting may be adjourned to such date or dates not more than 90 days after the first session of the meeting by a majority of the votes cast upon the question, whether or not a quorum is present, and the meeting may be held as adjourned without further notice.

2.10. Action by Vote. Each qualified member shall have one vote. When a quorum is present at any meeting, a majority of the votes properly cast by members present in person shall decide any question, including election to any office, unless otherwise provided by law, the Articles of Organization or these By-laws.

2.11. Action by Writing. Any action required or permitted to be taken at any meeting of the members may be taken without a meeting if all members entitled to vote on the matter consent to the action in writing and the written consents are filed with the records of the meetings of the members. Such consents shall be treated for all purposes as

a vote at a meeting.

2.12. Dues. The amount required for annual dues shall be the amount set by the board of directors from time to time. Continued membership is contingent upon being current on membership dues and the demonstration of a continuing commitment to the goals of the corporation. Members must be current three days before the annual meeting in order to be eligible to vote. A member shall be deemed not current if he or she fails to pay said dues within 10 days after a late payment notice is sent.

### **SECTION 3. SPONSORS, BENEFACTORS, CONTRIBUTORS, ADVISORS, FRIENDS OF THE CORPORATION**

The directors may designate certain persons or groups of persons as sponsors, benefactors, contributors, advisors or friends of the corporation or such other title as they deem appropriate. Such persons shall serve in an honorary capacity and, except as the directors shall otherwise designate, shall in such capacity have no right to notice of or to vote at any meeting, shall not be considered for purposes of establishing a quorum, and shall have no other rights or responsibilities.

### **SECTION 4. BOARD OF DIRECTORS**

4.1. Powers. The affairs of the corporation shall be managed by the directors who shall have and may exercise all the powers of the corporation, except those powers reserved to the members by law, the Articles of Organization or these By-laws.

4.2. Number and Election. The Board of Directors shall consist of eleven members. Eight Board members shall be elected by the Board of Directors and three Board members shall be elected by a majority of the qualified members. Directors shall consist of three classes. All classes of Board members shall be elected at the Annual Meeting in 2021. Class A Board members shall have an initial term of one year. Class B Board members shall have an initial term of two years. Class C Board members shall have an initial class of three years. After the expiration of their initial terms, the term of each class shall be two years. The eight Board members to be elected by the Board of Directors at the 2021 Annual Meeting shall consist of two Class A Board members, three Class B Board members and three Class C Board members. The three Board members to be elected by a majority of the qualified members at the 2021 Annual Meeting shall consist of one Class A Board member, one Class B Board member and one Class C Board member. The Nominating Committee shall present a slate of members to the Board of Directors to fill the vacancies of Board members required to be elected by the Board of Directors at each Annual Meeting. Those receiving the most votes shall be elected to fill the vacant positions. The Nominating Committee shall present a slate of members to the members qualified to vote to fill vacancies of Board members required to be elected by members qualified to vote at each Annual Meeting. In the event a Nominating Committee has not been appointed, then the Board of Directors shall present the slates of members to the Board of Directors and to the members qualified to vote. The Board shall fix the

number of directors at any of its regular or special meetings. At any special or regular meeting the Board may increase the number of directors and elect new directors to complete the number so fixed by a vote of a majority of the Board members then in office, or they may decrease the number of directors. A director must be a member of the corporation. Provided, however, that a controlling majority of the Board of Directors shall live in Community Facility eligible areas.

4.3. Committees. The directors may, by vote of a majority of the directors then in office, elect or appoint one or more committees and delegate to any such committee or committees that consist solely of directors any or all of the powers of the directors, except those which by law, by the Articles of Organization or by these By-laws they are prohibited from delegating. Unless the directors otherwise determine, the Executive Committee shall have all of the powers of the directors during intervals between meetings of the directors, except for the powers specified in Section 55 of Chapter 156B. Unless the directors otherwise designate, committees shall conduct their affairs as nearly as may be in the same manner as is provided in these By-laws for the directors. The members of any committee shall remain in office at the pleasure of the directors.

4.4. Regular Meetings. The directors shall meet annually immediately following the annual meeting of the members. Other regular meetings of the directors may be held at such places and at such times as the directors may determine.

4.5. Special Meetings. Special meetings of the directors may be held at any time and at any place when called by the chairman of the board of directors (or if there be no such chairman, the president) or by two or more directors.

4.6. Notice of Meetings. Notice of the time and place of each meeting of the directors shall be given to each director by mail at least ten business days or by email at least seventy two hours before the meeting addressed to him at his usual or last known business or residence address or in person. Whenever notice of a meeting is required, such notice need not be given to any director if a written waiver of notice, executed by him (or his attorney thereunto authorized) before or after the meeting, is filed with the records of the meeting, or to any director who attends the meeting without protesting prior thereto or at its commencement the lack of notice to him. Neither such notice nor waiver of notice need specify the purposes of the meeting, unless otherwise required by law, the Articles of Organization or these By-laws.

4.7. Quorum. At any meeting of the directors 40% of the directors then in office shall constitute a quorum. Any meeting may be adjourned by a majority of the votes cast upon the question, whether or not a quorum is present, and the meeting may be held as adjourned without further notice.

4.8. Action by Vote. When a quorum is present at any meeting, a majority of the directors present and voting shall decide any question, including election of officers, unless otherwise provided by law, the Articles of Organization, or these By-laws.

4.9. Action by Writing. Any action required or permitted to be taken at any meeting of the directors may be taken without a meeting if 75% of the director's consent to the action in writing and the written consents are filed with the records of the meetings of the directors. Such consents shall be treated for all purposes as a vote at a meeting.

4.10. Presence Through Communications Equipment. Unless otherwise provided by law or the Articles of Organization, members of the board of directors may participate in a meeting of such board by means of a conference telephone, a Zoom or similar video conference or similar communications equipment by means of which all persons participating in the meeting can hear each other at the same time, and participation by such means shall constitute presence in person at a meeting.

## **SECTION 5. OFFICERS AND AGENTS**

5.1. Number and Qualification. The officers of the corporation shall be a president, treasurer, clerk and such other officers, if any, as the directors may determine. The corporation may also have such agents, if any, as the directors may appoint. An officer may but need not be a director or member. The clerk shall be a resident of Massachusetts unless the corporation has a resident agent duly appointed for the purpose of service of process. A person may hold more than one office at the same time, but not President and Treasurer. If required by the directors, any officer shall give the corporation a bond for the faithful performance of his duties in such amount and with such surety or sureties as shall be satisfactory to the directors.

5.2. Election. The president, treasurer and clerk shall be elected annually by the directors at their first meeting following the annual meeting of the members. Other officers, if any, may be elected by the directors at any time.

5.3. Tenure. The president, treasurer and clerk shall each hold office until the first meeting of the directors following the next annual meeting of the members and until his successor is chosen and qualified, and each other officer shall hold office until the first meeting of the directors following the next annual meeting of the members unless a shorter period shall have been specified by the terms of his election or appointment, or in each case until he sooner dies, resigns, is removed or becomes disqualified. Each agent shall retain his authority at the pleasure of the directors.

5.4. Chairman of the Board of Directors. If a chairman of the board of directors is elected, he shall preside at all meetings of the members and directors, except as the directors shall otherwise determine, and shall have such other powers and duties as may be determined by the directors.

5.5. President and Vice Presidents. Unless the directors otherwise specify, the president shall be the chief executive officer of the corporation and, subject to the control of the directors, shall have general charge and supervision of the affairs of the corporation. If no chairman of the board of directors is elected, the president shall preside at all meetings of the members and of the directors, except as the members or directors otherwise determine.

The vice president, or first vice president if there are more than one, shall have and may exercise all the powers and duties of the president during the absence of the president or in the event of his inability to act. Vice presidents, if any, shall have such other duties and powers as the directors shall otherwise determine.

5.6. Treasurer. The treasurer shall be the chief financial officer and the chief accounting officer of the corporation. He shall be in charge of its financial affairs, books of account, accounting records and procedures, funds, securities and valuable papers, and he shall keep full and accurate records thereof. He shall also prepare or oversee all reports and filings required by the Commonwealth of Massachusetts, the Internal Revenue Service, and other governmental agencies. He shall have such other duties and powers as designated by the directors or the president. The accountant for the corporation shall be appointed by the Board at the recommendation of the President and Treasurer.

5.7. Clerk. The clerk shall record and maintain records of all proceedings of the members and directors in a book or series of books kept for that purpose, which book or books shall be kept within the Commonwealth at the principal office of the corporation or at the office of its clerk or of its resident agent. Such book or books shall also contain records of all meetings of incorporators and the original, or attested copies, of the Articles of Organization and By-laws and names of all members and directors and the address of each. If the clerk is absent from any meeting of members or directors, a temporary clerk chosen at the meeting shall exercise the duties of the clerk at the meeting.

## **SECTION 6. RESIGNATIONS, REMOVALS AND VACANCIES**

6.1. Resignations. Any member, director or officer may resign at any time by delivering his resignation in writing to the chairman of the board, if any, the president or the clerk or to the corporation at its principal office. Such resignation shall be effective upon receipt unless specified to be effective at some other time.

6.2. Removals. A member or a director may be removed with or without cause by the vote of a majority of the Board of Directors then in office. e. An officer may be removed with or without cause by the vote of a majority of the directors then in office. A member, director or officer may be removed for cause only after reasonable notice and opportunity to be heard before the body proposing to remove him.

6.3. Vacancies. Any vacancy in the board of directors, including a vacancy resulting from the enlargement of the board, may be filled by the directors by vote of a majority of the directors then in office. The directors shall elect a successor if the office of the president, treasurer or clerk becomes vacant and may elect a successor if any other office becomes vacant. Each such successor shall hold office for the unexpired term and in the case of the president, treasurer and clerk until his successor is chosen and qualified, or in each case until he sooner dies, resigns, is removed or becomes disqualified. The members and the directors shall have and may exercise all their powers notwithstanding the existence of one or more vacancies in their number.

## **SECTION 7. EXECUTION OF PAPERS**

Except as the directors may generally or in particular cases authorize the execution thereof in some other manner, all deeds, leases, transfers, contracts, bonds, notes, checks, drafts and other obligations made, accepted or endorsed by the corporation shall be signed by the president, a vice president or the treasurer.

Any recordable instrument purporting to affect an interest in real estate, executed in the name of the corporation by the president or a vice president and the treasurer or an assistant treasurer, who may be one and the same person, shall be binding on the corporation in favor of a purchaser or other person relying in good faith on such instrument notwithstanding any inconsistent provisions of the Articles of Organization, By-laws, resolutions or votes of the corporation.

## **SECTION 8. COMPENSATION; PERSONAL LIABILITY**

8.1. Compensation. Directors shall be entitled to receive for their services such amount, if any, as the members or directors may determine, which may include expenses of attendance at meetings. Members and directors shall not be precluded from serving the corporation in any other capacity and receiving compensation for any such services.

8.2. No Personal Liability. The members, directors and officers of the corporation shall not be personally liable for any debt, liability or obligation of the corporation. All persons, corporations or other entities extending credit to, contracting with, or having any claim against, the corporation, may look only to the funds and property of the corporation for the payment of any such contract or claim, or for the payment of any debt, damages, judgment or decree, or of any money that may otherwise become due or payable to them from the corporation.

## **SECTION 9. AMENDMENTS**

These By-laws may be altered, amended or repealed at any annual or special meeting of the members, notice of which shall specify the subject matter of the proposed alteration, amendment or repeal or the sections to be affected thereby, by two thirds vote of the members. These By-laws may also be altered, amended or repealed by vote of two thirds of the directors then in office, except with respect to any provision thereof which by law, the Articles of Organization or these By-laws requires action by the members. Not later than the time of giving notice of the meeting of members next following the amending or repealing by the directors of any by-laws, notice thereof stating the substance of such change shall be given to all members. Any by-law so altered, amended or repealed by the directors may be further altered or amended or reinstated by the members in the above manner.

## **SECTION 10. CONFLICTS OF INTEREST**

The directors shall adopt a policy (the "Conflicts of Interest Policy") prohibiting transactions that create conflicts of interest on the part of members, directors or officers of the corporation, with the interests of the corporation and the fiduciary and corporate responsibilities of the members, directors and officers. The Conflicts of interest Policy, which is attached hereto as Exhibit A, shall be reviewed at least every three (3) years and updated to reflect evolving practices and law in the area. The Conflicts of Interest Policy documents shall be made widely available, including to prospective and newly elected members, directors and officers. The Conflicts of Interest Policy shall be acknowledged annually in writing by the directors and officers to establish that they have knowledge of the policy and are prepared to comply therewith, and that they recognize a continuing obligation to disclose during the course of the year any conflict or potential conflict that arises.

## **CERTIFICATION**

These amended bylaws were duly approved and adopted by a vote of the Board of Directors at the annual meeting held on February 2021 and are in full force and effect as of this date.

Clerk

Date