

**AMENDED AND RESTATED BY-LAWS  
OF FRIENDS OF CANONCHET FARM  
A RHODE ISLAND NON-PROFIT CORPORATION**

**ARTICLE I - Name and Purposes of the Corporation**

A. This Corporation shall be called the FRIENDS OF CANONCHET FARM, and may be so described in any legal or other identification thereof.

B. The purpose of this Corporation shall be to improve, manage, and preserve Canonchet Farm in Narragansett, R.I. in partnership with the public for the enjoyment of present and future generations.

**ARTICLE II - Officers**

A. The Officers of this corporation shall consist of a President, a Vice President, a Secretary, a Treasurer, and such other Officers as the Board of Trustees may from time to time determine. They shall be elected by the Board of Trustees from among the Trustees for up to 2 three-year terms.

B. The President shall sustain an executive and advisory relation to the work and policies of the corporation. He shall preside at all meetings at which he is present. He shall discharge such other duties as may be required of him by the Trustees.

C. The President shall be responsible for the active executive management of this corporation under the direction of the Trustees. He shall review all proposals for appropriation of funds, and submit them with recommendations to the Trustees. He shall be responsible for the execution of the full details of the various programs which shall be determined from time to time by the Trustees. He shall employ, dismiss and direct the activities of any employees of the corporation, subject to the approval of the Trustees. He shall sign or countersign all instruments that require his signature, and shall make such reports and perform such other duties incident to his office as are required by the Board of Trustees. Subject to such limitations as the Board of Trustees may impose, the duties of the President may be discharged by employees acting under his supervision and direction.

D. In the absence or disability of the President, the Vice President shall exercise all of the President's functions. In addition, he shall be responsible for operations, including Canonchet Farm management, trail development, land maintenance and operations.

E. The Secretary shall have custody of the corporate seal, issue notices of all meetings of the Board of Trustees, keep the minutes thereof in books provided for that purpose; and immediately after each meeting, shall send a true copy of the minutes thereof by mail or e-mail to each Trustee. He shall keep proper records of all appropriations and authorizations of expenditures, and shall maintain duly itemized and classified accounts of expenditures and pledges made. He shall keep a record of the securities, records, publications and other property belonging to the corporation. He shall sign or countersign all instruments that require his signature. He shall make such reports as the Board of Trustees may require. The duties of the Secretary may be discharged by assistants or employees acting under his supervision and direction.

F. The Treasurer shall have the custody of all moneys, funds, securities and contracts of the corporation, and shall keep in proper books of account thereof, which books shall, at all times, be open to inspection by each Trustee. The Treasurer shall deposit the moneys and securities of the corporation in such depositories and on such terms and conditions as the Board of Trustees may direct, and when so deposited, the Treasurer shall not be personally responsible for their safekeeping. The Treasurer shall render such reports relating to the moneys, funds, securities, investments and fiscal affairs of the corporation as may be required of him from time to time by the Board of Trustees. He shall sign or countersign checks, stocks, securities, contracts, leases, deeds and other instruments as require his signature, and shall perform all duties incident to his office or that are properly required of him by the Board of Trustees. He shall not pay out any money, invest any funds, transfer or dispose of any securities or other property, excepting on the authorization of the Board of Trustees.

G. Other Officers whom the Board of Trustees may from time to time create and appoint shall perform such duties as may be required of them by the Board of Trustees.

### **ARTICLE III - Concerning the Trustees**

A. The Trustees hereunder shall hold office until their successors are duly elected, or appointed, and qualified as hereinafter provided. Only persons who are residents of the Town of Narragansett or who are owners of real estate or an interest in real estate situated in the Town of Narragansett shall be eligible to hold the office of Trustee. Any Trustee who ceases to be such a resident shall automatically without any further action, cease to be a Trustee hereunder. If a Trustee shall die, resign or for any other reason cease to be a Trustee hereunder before his or her term of office expires, a successor shall be appointed by the remaining Trustees to fill such vacancy. Of the original Trustees, John Casey, John DiPanni, Thomas Fortier, and Tara Flaherty shall hold office until the Annual Meeting of the Members in 2008; Kathleen Kelleher, Joan Garceau, and William Ise until such Annual Meeting in 2009; and Charles Lee, Robert Leeson, Anne Richardson, and Richard Vangermeersch until such Annual Meeting in 2010. The number of Trustees shall be determined by the Board of Trustees and shall be a minimum of 7 and a maximum of 15.

B. The active Trustees at any meeting may in their discretion designate any former trustee as a "Trustee Emeritus" for a term of three years commencing at the end of their term. A Trustee Emeritus shall have the right to attend meetings of the Trustees but shall not be entitled to vote.

C. Trustees may serve for two successive three-year terms but shall not be eligible to serve thereafter without at least a one-year break in service unless this provision is waived as to a particular Trustee by a majority vote of the remaining Trustees. A Trustee serving more than one-half of another's unexpired term shall have that term counted as one of the two three-year terms served before a one-year break is required.

### **ARTICLE IV - Members of Friends of Canonchet Farm**

A. Any person or organization who pays the annual membership dues as determined by the Trustees shall be a Regular Member, hereinafter referred to as "Member" or "Members", and shall be entitled to attend and vote at all meetings of the Members of the Friends of Canonchet Farm during the year for which such dues are paid. The Trustees may in their discretion determine that any

contribution to the Corporation shall be considered as a payment of annual dues. Membership shall commence on the date the dues are received by the Corporation and shall entitle the Member to full rights of membership through the end of that calendar year. In addition, any such payment received during the months of October, November or December shall entitle the Member to full rights of membership through the end of the following calendar year.

B. A Membership is entitled to one vote.

C. There may be such other classes of Members, with or without voting power, as the Trustees shall from time to time determine, provided that no Member of any class shall ever have more than one vote.

#### **ARTICLE V - Nominating Committee**

A. The Nominating Committee will deal with all matters pertaining to the nomination of Trustees of Friends of Canonchet Farm as specified in these Amended and Restated By-Laws. The Nominating Committee shall be responsible to the Board of Trustees.

B. The Nominating Committee shall be comprised of five (5) members appointed by the Board of Trustees of whom three (3) shall be Trustees. The remaining members shall be selected from among the non-trustee Members of the Friends of Canonchet Farm. All members of the Nominating Committee shall be appointed for terms of one (1) year. Any vacancy shall be filled by the Board of Trustees as soon as practicable.

C. The Nominating Committee shall meet with each candidate for Trustee after receiving from the candidate whatever relevant background information the Nominating Committee requires. The meeting shall include an interview and review of such information. The Nominating Committee shall take into consideration each candidate's personal commitment to the mission of the Friends of Canonchet Farm. Trustee candidates may be recommended to the Nominating Committee for consideration as such by any Member.

#### **ARTICLE VI - Meetings of the Members of the Corporation**

A. Following the organizational meeting of Members on May 3, 2007, there shall be an Annual Meeting of the Members of the Corporation in May of each calendar year beginning with the year 2008, at such time and at such place as the Trustees determine, for the purpose of electing Trustees hereunder and for such other purposes as shall be specified in the notice of such meeting. At each such Annual Meeting, the Members shall elect or reelect by ballot by majority vote individuals to act as Trustees for those whose terms of office expire at that meeting. Each such new or reelected Trustee shall serve for a term to expire at the third Annual Meeting of the Members after the meeting at which such Trustee is elected or reelected.

B. There shall be as many Special Meetings of the Members of the Corporation as the Trustees shall determine. At such meetings, the Members may advise the Trustees on questions of policy or on any other matters placed before them by the Trustees, and may take such other action as is permitted them under this instrument.

C. Thirty (30) days prior to the Annual Meeting in May the Board of Trustees will distribute to the Members a list of candidates for membership on the Board of Trustees accompanied by a ballot and the Board of Trustees' written recommendation of its proposed candidates. All candidates considered must appear on the ballot unless the Board of Trustees, in its sole discretion, deems a candidate ineligible. Distribution of ballots to Members may be done by e-mail or U.S. Mail and shall be deemed completed upon such mailing. No proof of mailing shall be required. Any Member who has not received such notice and ballot 20 days prior to the meeting shall have the right and responsibility to seek such notice and ballot from the Secretary.

D. A written notice stating the place, day, hour, purpose of, agenda for and related documents for each Meeting of the Members of the Corporation shall be mailed and/or e-mailed to each Member at his or her address appearing in the records of the Corporation at least thirty (30) days before the date of such meeting.

E. Ballots. The list of candidates submitted to the Members prior to the Annual Meeting or any Special Meeting shall constitute the ballot for voting at that meeting. Members may submit their ballots as absentee ballots by mail or hand delivery, provided they are received by the Secretary of the Corporation at least two days prior to the meeting. All Members not submitting an Absentee Ballot will receive a ballot at the meeting.

F. Those individual candidates for the Board of Trustees who receive the highest number of votes shall fill the available elective slots.

G. No business matter which might come before the Members at any meeting shall be voted on if it was not included in the agenda. Any Member may suggest an agenda item to the Board of Trustees to be considered at any meeting provided it is submitted at least 60 days before the meeting.

H. Except as otherwise provided in this instrument, a quorum at any Meeting of the Members shall consist of seven Members, and such Members may act by majority vote of those present.

#### **ARTICLE VII - Powers of the Trustees**

The Trustees shall hold, manage and administer the Corporation, and in order to carry out the purposes of the Corporation shall have and may exercise the following powers:

A. To solicit and to receive by gift, devise or bequest, and to purchase or otherwise acquire real property and personal property, both tangible and intangible, of every sort and description, without limit as to amount, provided, however, that the Trustees shall not accept any property to be used for purposes other than those set forth in Article I hereof.

B. To sell or exchange any interest in real or personal property held by them at public or private sale for cash or for any other consideration and upon such terms and conditions as they deem advisable; to borrow money and mortgage or pledge all or any part of the real or personal property or other assets of the corporation, and to issue notes or other evidences of indebtedness upon such terms and maturities as they think proper; to lease any real estate at any time held by the Corporation hereunder for such term or terms. upon such provisions and conditions as they shall determine; provided, however, that no such sale, exchange, mortgage, pledge or lease of property or any interest

therein shall be made if contrary to the terms of any deed, gift, devise or bequest under which such property or interest was acquired by the Corporation; and to pay all expenses or other charges and obligations incurred in the administration of the assets of the Corporation.

C. To invest and reinvest the property of the Corporation; to continue to hold such bonds, securities or other investments which may be transferred to it for such length of time as shall seem to them wise and proper notwithstanding that the same may be wasting investments or may constitute an unduly large Proportion of the Corporation's assets or would otherwise be improper for trust investments in the absence of express authority hereby given; and in making new investments as Trustees, they shall have full power and discretion to invest in such securities or other property, including by way of illustration but not of limitation, mutual funds, money market funds and other investment vehicles, as shall seem to them wise and proper without being liable to any person by reason of any loss to the Corporation occurring from any investments retained or made by them unless such loss shall have occurred through their willful default; to join in any merger, consolidation or reorganization of any corporation or association whose securities shall be held in trust hereunder; to vote at any meeting of such corporation or association by proxy with power of substitution or otherwise; to deposit any of such securities with any protective committee or voting trust; and to hold any securities or other property which may from time to time comprise a part of the Corporation's assets in the name of such nominee as they shall select or in the form of street certificates, so-called, without in any of such cases disclosing the fact that such property is owned in a fiduciary capacity.

D. To employ, elect, appoint and remove officers, attorneys and other agents who may or may not be Trustees, including but not limited to a President, Vice President, Treasurer and Secretary of the Corporation; to fix the compensation, if any, of any person or persons employed by the Trustees to carry out the purposes hereof, to authorize any one or more of their number or any person or agent appointed by them to sign and endorse checks, to enter orders to purchase and sell securities, and to sign, seal, acknowledge and deliver any instrument in the name of and in behalf of the Trustees or of the Corporation, and to have access to any safe deposit box or boxes belonging to the Trustees or to the Corporation.

E. To prosecute, compromise, submit to arbitration or abandon any claim or dispute involving the Corporation and pay all debts, expenses or claims against them upon such evidence as they deem proper.

F. To execute, acknowledge and deliver all necessary and proper contracts, deeds and other instruments, whether or not under seal, incident to any of their powers, rights and discretion.

G. To deposit any moneys of this Corporation in any bank or trust company, or with any bankers, and to entrust to any bank, banker, trust company or safe deposit company for safekeeping any of the securities and any documents and papers comprised in or relating to the Corporation.

H. To renounce or decline to accept any conveyance, devise or bequest of real estate or personal property or any interest therein if the Trustees for any reason shall deem the acquisition or holding of such property undesirable or inconsistent with the purposes and objectives hereof, and any such renunciation or declination may be evidenced by an instrument in writing signed by the proper officer.

I. Any action or vote taken by a majority of the Trustees then in office shall constitute action of the Trustees.

J. They shall prepare an Annual Account of the Corporation in such form as they deem advisable showing receipts, expenditures and assets remaining in trust. Such report shall, if published in any reasonable manner, be a complete protection to the Trustees insofar as is consistent with the applicable laws of the State of Rhode Island, as to all matters included therein or reflected thereby as against all persons, firms, corporations and organizations. The fiscal year of the Corporation shall, unless changed by the Trustees, be the calendar year.

K. Except as otherwise determined by the Members or the Trustees, neither the Trustees nor the officers shall be required to post bond, security or surety in any form.

L. They shall keep such records and may from time to time adopt and change such rules in the nature of by-laws for the regulation of the administration of the Corporation as they deem advisable.

#### **ARTICLE VIII - Execution of Instruments**

A. All instruments, whether or not under seal (including, but not limited to, deeds, leases, contracts, releases, notes, checks, drafts, securities, assignments, endorsements and proxies) may be executed on behalf of the Corporation by such officer or officers or Trustee or Trustees as shall be authorized by a writing signed by a majority of the Trustees or by action or vote of the Trustees evidenced by the certificate of the Secretary. Any person accepting any such instrument executed by any one officer or Trustee purporting to act under such authority may conclusively presume that such officer or Trustee has authority to execute such instrument.

B. All agreements, obligations, instruments, papers and actions by or in the name and on behalf of the Corporation may be made, incurred, executed, signed or taken by or in the name of the Friends of Canonchet Farm, and shall in such cases and in such manner as the Trustees deem advisable, expressly exempt the Trustees from liability out of his personal assets and expressly provide that only the Corporation's property shall be liable thereunder or by reason thereof.

#### **ARTICLE IX - Protection of Persons Dealing with the Corporation**

A. No such corporation, person, or transfer agent dealing with the Trustees shall be required to see to the application of any money or property paid or delivered to any Trustee or agent of the Trustees.

B. A certificate signed by the Secretary certifying as to any action by the Trustees, Officers or Members of the Corporation as to any other fact affecting or relating to the Corporation, may be treated as conclusive evidence thereof by persons dealing with this Corporation.

#### **ARTICLE X - Protection of Trustees**

Subject to applicable provisions of the laws of the State of Rhode Island:

A. No Trustee or officer shall be liable except for his own acts done or performed in bad faith or for his own willful neglect.

B. No Trustee or officer shall be liable out of his personal assets for any obligation or liability incurred by this Corporation or by the Trustees or such officer, and each Trustee and officer shall be entitled to reimbursement and exoneration out of the Corporation's assets according to law;

C. The Corporation's assets alone shall be liable for the payment or satisfaction of all obligations and liabilities incurred in carrying on the affairs of this Corporation.

D. Proceedings against this Corporation may be brought against the Trustees in their capacity as Trustees hereunder but not personally. The Trustees shall be parties thereto only insofar as necessary to enable such obligation or liability to be enforced against the Corporation's assets. In such proceedings, service of process upon the agent whom they have appointed for that purpose shall be sufficient.

#### ARTICLE XI - Amendments

If at any time any of the provisions of this instrument as it may then exist shall be or have become inappropriate or inapplicable to carry out the purposes for which this Corporation is deemed to have been established, or if it shall be desirable to remedy any defects or omissions in this instrument or to make any reasonable amendments or modifications thereto which may be necessary or desirable to give effect to the intent hereof, the Trustees hereunder may, subject to the provisions of Article VI, Section G, at any Annual or Special Meeting present a proposed Amendment to these by-laws to the Members, who may either accept such amendment by a simple majority vote of the Members voting, or reject the same, but may not take any other action relative thereto. Notwithstanding anything to the contrary herein contained, the general purposes for which this Corporation is originally established as set forth in Article I hereof may not be substantially changed.

#### ARTICLE XII - Operation of the Corporation

A. The Corporation is organized exclusively for, and will operate exclusively as, a non-profit business corporation in conformity with Title 7, Chapter 6 of the General laws of the State of Rhode Island, 1956, as amended, and with Section 501(c)(3) of the United States Internal Revenue Code of 1954, amended.

B. No part of the net earnings of the Corporation shall inure to the benefit of, or be distributed to its Members, trustees, officers, board of trustees, or other private persons.

C. Said Corporation shall engage in activities which are incidental to the foregoing purposes but shall not carry on any activities which would cause it to be disqualified as a Corporation receiving tax exemption status pursuant to Section 501(c)(3) of the United States Internal Revenue Code of 1954, as amended.

D. No substantial part of the activities of the Corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, nor shall the Corporation participate in or intervene in (including the publishing or distribution of statements) any political campaign on behalf of any candidate for public office.

## **ARTICLE XIII – Conflicts of Interest**

A. Purpose. The purpose of this provision is to protect the Corporation's interest when it is contemplating entering into a transaction or arrangement that might benefit the private interest of an officer or Trustee of the Corporation. This policy is intended to supplement but not replace any applicable state laws or policies adopted by the Board of Trustees or by the Member governing conflicts of interest applicable to non-profit corporations.

### **B. Definitions.**

(a) Interested Person. Any Trustee, principal officer, or member of a committee with Board delegated powers who has a direct or indirect financial interest, as defined below, is an interested person.

(b) Financial Interest. A person has a financial interest if the person has, directly or indirectly, through employment, business, investment or family:

(i) a financial interest in any entity with which the Corporation has a transaction or arrangement, or

(ii) a compensation arrangement with the Corporation or with any entity or individual with which the Corporation has a transaction or arrangement, or

(iii) an ownership or investment interest in the Corporation; or

(iv) a potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which the Corporation is negotiating a transaction or arrangement.

Compensation includes direct and indirect remuneration as well as gifts or favors that are substantial in nature.

### **C. Procedures**

(a) Duty to Disclose. In connection with any actual or possible conflicts of interest, an interested person must disclose the existence and nature of his financial interest to the directors and members of committees with Board delegated powers considering the proposed transaction or arrangement.

(b) Determining Whether a Conflict of Interest Exists. After disclosure of the financial interest, the interested person shall leave the Board or committee meeting while the financial interest is discussed and voted upon. The remaining Board or committee members shall decide if a conflict of interest exists. If no conflict of interest exists, the interested person may return to participate in discussion and voting on the matter. If a conflict of interest does exist, the interested person may remain to participate in discussion, but may not participate in voting on the issue.

(c) Procedures for Addressing the Conflict of Interest.

(i) The President shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement.



(ii) After exercising due diligence, the Board or committee shall determine whether the Corporation can obtain a more advantageous transaction or arrangement with reasonable efforts from a person or entity that would not give rise to a conflict of interest.

(iii) If a more advantageous transaction or arrangement is not reasonably attainable under circumstances that would give rise to a conflict of interest, the Board or committee shall determine by a majority vote of the disinterested directors whether the transaction or arrangement is in the Corporation's best interest and for its own benefit and whether the transaction is fair and reasonable to the Corporation and shall make its decision as to whether to enter into the transaction or arrangement in conformity with such determination.

(d) Violations of this Provision.

(i) If the Board or committee has reasonable cause to believe that a member has failed to disclose actual or possible conflicts of interest, it shall inform the member of the basis for such belief and afford the member an opportunity to explain the alleged failure to disclose.

(ii) If, after hearing the response of the member and making such further investigation as may be warranted in the circumstances, the Board or committee determines that the member has in fact failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action.

(e) Records of Proceedings. The minutes of the Board and all committees with Board-delegated powers shall contain:

(i) the names of the persons who disclosed or otherwise were found to have a financial interest in connection with an actual or possible conflict of interest, the nature of the financial interest, any action taken to determine whether a conflict of interest was present, and the Board's or committee's decision as to whether a conflict of interest in fact existed.

(ii) the names of the persons who were present for discussions and votes relating to the transaction or arrangement, the content of the discussion, including any alternatives to the proposed transaction or arrangement, and a record of any votes taken in connection therewith.

(f) Annual Statements. Each Trustee, principal officer and member of a committee with Board delegated powers shall annually sign a statement which affirms that such person:

- (i) has received a copy of this Article XII
- (ii) has read and understands its provisions; and
- (iii) has agreed to comply with it.

#### **ARTICLE XIV - Termination**

A. With the approval of a majority of all the Members of the Corporation, the Trustees may at any time and from time to time, after providing for the payment of all proper debts, charges and expenses, dissolve the corporation.

B. Upon dissolution of the Corporation, the Board of Trustees, (after paying or making provision for the payment of all liabilities of the Corporation,) shall dispose of the assets of the

Corporation in such manner, or to such organizations organized and operated exclusively for the purposes as shall, at the time, qualify as an exempt organization under Section 501(c)(3) of the Internal Revenue Code of 1954, as amended, (or the corresponding provision of any United States Internal Revenue Code), as the Board of Trustees shall determine.

**ARTICLE XV - Miscellaneous**

A. This Corporation shall at all times be governed, construed and administered in accordance with the laws of the State of Rhode Island.

B. Whenever used herein, the word “he” and pronouns of the masculine gender relating to Trustees and Officers of the Corporation, shall apply equally to the feminine gender.

\_\_\_\_\_  
Secretary

\_\_\_\_\_  
Date

Amended and Restated: 2/11/2010