

CORPORATE BYLAWS

OF

CARRABASSETT VALLEY OUTDOOR ASSOCIATION

ARTICLE I GENERAL

Section 1.1 Name. The name of the Corporation shall be the Carrabasset Valley Outdoor Association.

Section 1.2 Location of Corporation. The Corporation shall have its principal place of business at Carrabasset Valley, Maine.

Section 1.3 Seal. The Corporation may adopt a circular seal with the Corporation's name, the year of its organization and the word "Maine" inscribed on it. The seal may be used by causing it or a facsimile of it to be impressed or affixed or in any manner reproduced. A corporate seal may be adopted at any time by ad of the Board of Directors in accordance with these Bylaws.

Section 1.4 Registered Office. The Registered Office of the Corporation is as designated in the Articles of Incorporation, as amended from time to time by the Board of Directors. The address of the Registered Office may be changed from time to time by the Board of Directors or by the Registered Agent.

Section 1.5 Registered Agent. The Registered Agent of the Corporation is the person designated in the Articles of Incorporation, as amended from time to time by the Board of Directors.

ARTICLE II PURPOSES

Section 2.1 General Purposes. The Corporation is organized and shall be operated as a non-profit social, educational and scientific organization for the promotion of conservation and outdoor recreation in the Carrabasset Valley Region, and to assist and encourage in every possible way the proper use and conservation of the Region.

The Corporation shall endeavor at all times to create widespread interest in the propagation of fish and game, and in the preservation of natural resources

available for use by outdoor recreation practitioners in the area, and to

cooperate with other clubs and similar organizations working towards like goals.

The Corporation shall endeavor to foster the spirit of good fellowship and safe outdoor recreational practices, the creation of the spirit of sportsmanship and the encouragement of adherence to the following Association Code of Ethics:

1. The sportsman will consider himself the invited guest of the landowners, making sure proper permission exists, and so conducting himself that he and others will be welcome in the future, and he will cooperate with and assist the landowners in the stewardship of their properties.
2. The sportsman will obey all fish, game, firearms, camping, snowmobiling, bicycling and other appropriate laws and regulations and will insist that his companions do likewise.
3. The sportsman will do his best to acquire those outdoor skills which ensure proper sportsmanlike activities.
4. The sportsman will support conservation efforts that will ensure the enjoyment of the outdoors for future generations.
5. The sportsman will pass along to younger people the attitudes and skills essential to a true outdoor sportsman.

Section 2.2 Powers. This Corporation shall have all such powers as are authorized to non-profit corporations by the Maine Nonprofit Corporations Act.

Section 2.3 Prohibition of the Inurement of Assets and Income to Private Persons. All the assets and income of the Corporation shall be used exclusively for its charitable, scientific and education purposes, and no part thereof shall inure to the benefit of any private individual; provided, however, that nothing contained herein shall be construed to prevent the payment by the Corporation of salaries and expenses to officers and employees of the Corporation.

Section 2.4 Dissolution. If this Corporation is dissolved or its legal existence terminated, either voluntarily or involuntarily, or upon final liquidation of the Corporation, none of its assets shall inure to the benefit of any private individual, and all of its assets remaining after payment of all of its liabilities shall be distributed to one or more organizations which the Board of Directors then

determines is qualified as an organization engaged in activities substantially similar to those of this Corporation (within the meaning of 13-B M.R.S.A. § 407).

ARTICLE III MEMBERSHIP

Section 3.1 Classes of Members. The Corporation shall have the following classes of Members: (i) Individual; and (ii) Corporate. Corporate Members shall include any corporation, partnership or unincorporated organization consisting of more than one individual.

Section 3.2 General. The Members of the Corporation shall form a membership body that supports the Corporation's structure as a non-profit community-based entity. In addition to the other powers of the Members listed in Section 3.4. hereof, the Members shall have the responsibility for the election of the Board of Directors of the Corporation which Board has the ultimate responsibility for governing the Corporation. The criteria and qualifications for being a Member, and the rights and responsibilities of the Members, may be changed from time to time by an amendment to the Articles of Incorporation (to the extent required by law) and by these Bylaws.

Section 3.3 Qualifications. Each Member shall have agreed to take an active interest in and be willing to support and serve the Corporation. In addition, the Board of Directors may set criteria from time to time as it may deem prudent or necessary. No person shall be denied membership in the Corporation on the grounds of gender, race, religion, ancestry or national origin, disability, or age.

Section 3.4 Powers. The Members shall have those rights set forth in the Articles of Incorporation, as restated in these Bylaws. Such rights are as follows:

- A. The establishment of the size of the Board of Directors within the limits described in Section 4.2 hereof;
- B. The election of Directors with the exception of filling of a vacant Board seat as provided in Section 4.3 hereof;
- C. The removal of Directors from the Board of Directors;
- D. The election of Members of the Corporation;
- E. The amendment, restatement, or modification of the Articles of Incorporation or of the Bylaws of this Corporation;

F. The approval of the sale, lease, or other disposition (excluding by mortgage or pledge for purposes of security) of all, or substantially all, of the assets and property of the Corporation;

G. The dissolution of the Corporation or its merger with or consolidation with another corporation; and

H. Any other matter which a majority of the Board of Directors voting on the matter votes to submit to the Members.

Section 3.5 Term of Membership: Dues. Each Member shall continue as a Member until such time as he or she resigns or is removed. Each Member shall pay annually to the Treasurer of the Corporation the dues prescribed by the Members, in return for which he/she shall be given a membership card. Dues are payable on the 1st of January of each year.

The Board of Directors shall set the amount of the dues upon no less than 30 days advance notice to the Members of any meeting at which any change is voted upon.

Section 3.6 Resignation. Any Member may resign at any time by giving written notice of such resignation to the Secretary of the Corporation. Such resignation shall be effective at the time specified in such resignation notice, or, if no time is specified, upon receipt by the Secretary.

Section 3.7 Removal. Members may be removed with cause by the affirmative vote of two-thirds (2/3) of the Board of Directors voting on the matter.

Section 3.8 Annual Meetings. The Annual Meeting of the Members shall be held on the second Saturday in October of each year in Carrabassett Valley, Maine, unless otherwise specified. In the event of a failure for any reason to hold an Annual Meeting as aforesaid, any business that may properly be transacted at an Annual Meeting, including the election of Directors, may be transacted at a Special Meeting.

Section 3.9 Special Meetings. Meetings of the Members may be called at any time by the President or a majority of the Directors, and shall be called by the Secretary upon written application of five percent (5%) or more of the Members.

Section 3.10 Notice of Meetings. Notice of all meetings of the Members shall be given by the Secretary or in his or her absence or disability by the President by mailing to each Member a written notice specifying the time and place of the meeting, such notice to be addressed to each Member at his or her last known address and mailed, postage prepaid at least five (5) but not more than fifty (50) days before the meeting. In the event notice has not been duly given as described in the preceding sentence, a meeting of the Members shall be a legal meeting if there is a quorum present and all Members not present at the meeting sign a waiver of notice of the meeting.

Section 3.11 Quorum. Six of the Members, including Directors, present in person shall constitute a quorum at any meeting of the Members. If a quorum is not present at any meeting, a majority of the Members present may adjourn the meeting to a later time, without notice other than announcement at the meeting, until a quorum shall be present. At such adjourned meeting at which a quorum shall be present, any business shall be transacted which might have been transacted at the meeting as originally notified.

Section 3.12 Voting. Each Member is entitled to one (1) vote on any matter properly submitted to the Members for their vote, and there shall be no cumulative voting. Voting shall be in person or by written proxy.

Section 3.13 Manner of Acting. The act of a majority of the Members present in person at a meeting at which a quorum is or has been present shall be the valid act of the Members, unless a greater proportion is required by law, the Articles of Incorporation, or these Bylaws.

Section 3.14 Certificate of Membership. The Board of Directors may provide for the issuance and replacement of certificates evidencing membership in the Corporation.

ARTICLE IV BOARD OF DIRECTORS

Section 4.1 Management by Board. The affairs of the Corporation shall be managed by its Board of Directors, which may exercise all powers of the Corporation and do all lawful acts and things necessary or appropriate to carry out the purposes of the Corporation, specifically including the adoption of policies necessary and prudent for the safe use of the

Corporation's facilities.

Section 4.2 Number of Directors' Eligibility. The number of Directors shall not be less than six (6) nor more than twelve (12) and shall be fixed within the foregoing limits by the Members at their Annual Meeting or any meeting held in lieu thereof. Any Member who supports the purposes of this Corporation and who is willing to undertake the duties of a Director and abide by these Bylaws is eligible to become a Director.

Section 4.3 Initial Directors' Election: Term of Office: Nomination. The Initial Board of Director shall be appointed by the incorporators of the Corporation and shall serve until their successors are elected and qualified at the first Annual Meeting of the Members. Each Director shall serve for the term of office specified in the vote by which such Director was elected until his or her successor is duly elected or appointed, unless he or she sooner resigns or is removed. At the Members' Annual Meeting, the Members shall elect individuals to the Board of Directors. Directors may be elected from the slate of nominees developed by the Nomination Committee, or as nominated by a Member at the Annual Meeting.

Section 4.4 Vacancies. Any vacancy occurring on the Board of Directors may be filled by the affirmative vote of a majority of the remaining Directors. A person appointed to fill a vacancy which occurs other than by reason of an increase in the number of Directors shall serve until the next Annual Meeting of the Members.

Section 4.5 Removal of Directors or Officers. Any Director or Officer may be removed from office at any time, with or without cause, by a two-thirds (2/3) vote of the Members voting on the matter.

Section 4.6 Resignation. Any Director may resign at any time by giving written notice to the President of the Corporation. Such resignation shall take effect on the date of receipt or at any later time specified therein.

Section 4.7 Compensation. Directors as such shall not receive any stated salaries for their services, but by resolution of the Board of Directors, expenses related to the business of the Corporation, if any, may be allowed. Nothing herein shall be construed to preclude any Director from serving the Corporation in any other capacity and receiving compensation therefor.

ARTICLE V MEETINGS

Section 5.1 Annual Meeting. The Board of Directors shall meet annually for the transaction of such other business as may come before the meeting. The

Board's Annual Meeting shall be held as soon as reasonably possible after the Annual Meeting of the Members at such time and place as shall be designated by the Board of Directors.

Section 5.2 Regular Meetings. Regular meetings of the Board of Directors may be held on such notice, or without notice, and at such time and at such place as may from time to time be determined by: the Board of Directors.

Section 5.3 Special Meetings. Special Meetings of the Board of Directors may be called by the President of the Corporation on his or her own motion or upon written request of two (2) of the Directors, and held not less than three (3) nor more than thirty (30) days after such notice is given to each Director, either personally, by mail or by telephone.

Section 5.4 Waiver. Whenever under the provisions of the statutes, Articles of Incorporation or these Bylaws notice is required to be given to any Director, a waiver thereof in writing, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice. Attendance of a Director at any meeting shall constitute a waiver of notice of such meeting, except where a Director attends for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of; any regular or Special Meeting of the Board of Directors need be specified in the notice or waiver of notice of such meeting unless required by law or these Bylaws.

Section 5.5 Telephonic Meetings. The Directors may hold a meeting by conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other, and such participation in a meeting shall constitute presence of the Director at such meeting. Notice of such meeting shall give each Director the telephone number at which, or other manner in which he or she will be called.

Section 5.6 Manner of Acting. Except as specified by law or these Bylaws, the Board of Directors shall act by a majority vote of the Directors present in person or by proxy at any duly called and held meeting of the Board of Directors at which a quorum is present. Each Director shall have one (1) vote.

Section 5.7 Quorum. A majority of the Directors shall constitute a quorum for the transaction of business. If a quorum shall not be present at any meeting of Directors, the Directors present thereafter may adjourn the meeting from time to time, without notice other than announcement at the

meeting, until a quorum shall be present. At such adjourned meeting at which a quorum shall be present, any business shall be transacted which might have been transacted at the meeting as originally notified.

Section 5.8 Conduct of Meeting Record of Meetings. The President of this Corporation, or in his or her absence, the Vice President or, in his or her absence, the Treasurer, or, in his or her absence, any Director chosen by the Directors present, shall call meetings of the Board of Directors to order and shall act as the presiding officer for the meeting. The Secretary, or if he or she does not participate in the meeting, one of the Directors designated by the Board participating in the meeting, shall keep a record of the meeting.

Section 5.9 Action by Unanimous Consent. Any action required or permitted to be taken at a meeting of the Directors may be taken without a meeting if consents in writing, setting forth the action so taken, shall be signed by all of the Directors, and filed with the minutes of the meetings of the Board of Directors.

Section 5.10 Informal Action Directors. Action of the Directors may be taken in accordance with the provisions of Section 708 of the Maine Nonprofit Corporations Act, Title 13-B M.R.S.A. In amplification of; and not in limitation of the foregoing, action taken by agreement of a majority of Directors shall be deemed action of the Board of Directors if all Directors know of the action taken and no Director makes prompt objection to such action. Objection by a Director shall be effective if written objection to any specific action so taken is filed with the Secretary of this Corporation within seven (7) days of such specific action.

ARTICLE VI OFFICERS AND AGENTS

Section 6.1 Officers. The officers of the Corporation shall be a President, a Vice President, a Treasurer, and a Secretary.

Section 6.2 Election of Officers. The Members shall choose annually the officers of the Corporation in the same manner set forth in Section 4.3 of the Bylaws. A person may hold more than one (1) office, except that no person may hold the offices of President and Treasurer at anyone time.

Section 6.3 Other Officers and Agents. The Board of Directors may appoint such other officers and agents as it shall deem necessary. Such officers and agents shall hold their offices for such terms and shall exercise such powers and perform such duties as shall be determined from time to time by the Board of Directors.

Section 6.4 Compensation. The compensation, if any, of all officers and agents of the Corporation shall be fixed by the Board of Directors.

Section 6.5 Term of Officers. The officers of the Corporation shall hold office until their successors shall have been elected and qualified. Any officer may be removed with or without cause at any time by an affirmative vote of a majority of the Board of Directors. Any vacancy occurring in any office of the Corporation shall be filled by vote of the Directors.

Section 6.6 President of the Corporation. The President of the Corporation shall, when present, chair all meetings of the Board of Directors. He or she shall inform himself or herself concerning all affairs of the Corporation and see that the duties of the officers and employees of the Corporation are properly discharged; that the Bylaws of the Corporation are observed; and that all statements and returns required by law are made; and he or she shall assume such share in the management of the Corporation's business as the Directors may determine. The President of the Corporation shall appoint such committees as he or she deems necessary, subject to the approval of the Directors. The President shall perform all duties incident to the office of the President.

Section 6.7 Vice President. The Vice President shall perform such duties as are assigned by the President or the Board. In the absence of the President, the Vice President shall perform the duties of that office.

Section 6.8 Treasurer. The Treasurer shall have charge and custody of and be responsible for all corporate funds and securities; keep full and accurate accounts of receipts and disbursements and books belonging to the Corporation; and deposit all monies and other valuable effects in the name and to the credit of the Corporation in such depositories as may be designated by the Board of Directors. He or she shall disburse the funds of the Corporation as may be ordered by the Board of Directors, taking proper vouchers for such disbursements, and shall render to the President and the Board of Directors at its regular meetings or when the Directors shall require, an account of all his or her transactions as Treasurer and of the financial condition of the Corporation. The Treasurer shall in general perform all the duties incident to the office of Treasurer and such other duties as from time to time may be assigned to him/her.

Section 6.9 Secretary. The Secretary shall attend all meetings of the Board of Directors and record all its proceedings in a book kept for that purpose. He or she may give, or cause to be given, notice of all Directors' meetings and shall perform such other duties as may be prescribed by the Board of Directors or by the President. The Secretary may certify all votes, resolutions and actions of the Board. The Secretary shall also keep a register of the post office address and telephone number of each Director; and ensure that the seal of the Corporation is affixed to all documents,

the execution of which is on behalf of the Corporation under its seal is duly authorized; and be the custodian of the corporate records. The Secretary shall in general perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to him/her.

Section 6.10 The Clerk. The Clerk shall be the Registered Agent, and his or her office shall be the Registered Office of the corporation. The Directors may give general authority to any other officer to affix the seal of the Corporation and to attest the affixing by his/her signature.

ARTICLE VII COMMITTEES

Section 7.1 Nomination Committee. The Nomination Committee shall consist of: three (3) Members selected by the Board of Directors and may include any number of Directors. The Committee shall prepare a slate of officers and directors, which may be amended at any time, and shall submit their recommendations to the Members at the Annual Meeting concerning nominees for election as Directors, all in accordance with the provisions of Section 4.3.

Section 7.2 Other Committees. The Board of Directors, by resolution adopted by a majority of the full Board of Directors, may designate and appoint from among the Members one (1) or more committees for such terms and purposes, as the Board of Directors deems appropriate. Each such committee shall only have such powers as specifically delegated to the committee by said resolution, and members of such committees shall be removed with or without cause whenever it is determined by the Board of Directors to be in the best interest of the Corporation.

Section 7.3 Terms of Committee Members. Unless another or different term is specified at the time of election or appointment to a committee, the election or appointment to any committee of the Board shall continue to the next following Annual Meeting of the Board of Directors.

ARTICLE VIII FINANCES

Section 8.1 Checks. All checks or demands for money and notes of the Corporation shall be signed by the Treasurer or such other officers or persons as the Board of Directors may from time to time designate.

Section 8.2 Fiscal Year. The fiscal year of the Corporation shall end on December 31, unless otherwise fixed by resolution of the Board of Directors.

ARTICLE IX
LIABILITY INDEMNIFICATION

Section 9.1 Directors and Agents. The individual property of the Directors, officers, employees or agents of the Corporation shall not be held liable for the debts of the Corporation.

Section 9.2 Indemnification. The Corporation shall indemnify without formal action by the Board of Directors, a person who is or was a Director, officer, employee or agent of the Corporation, or who is or was serving in another capacity at the request of the Corporation, to the fullest extent authorized by law, including, without limitation, liability for expenses incurred in defending against pending, commenced or threatened actions. The foregoing rights of indemnification shall, in the case of death or incapacity of any Director, officer or other person described in this Section 10.2, inure to the benefit of his or her heirs, estate, executors, administrators, conservators or other legal representatives.

Section 9.3 Insurance. The Corporation may, at the discretion of the Board of Directors, purchase and maintain insurance on behalf of the persons described in Section 10.2, against any liability asserted against such person and incurred by such person in any such capacity, or arising out of his or her status as such, whether or not the Corporation would have the power to indemnify such person under the laws of the State of Maine. ≠

ARTICLE X
MISCELLANEOUS

Section 10.1 Amendments. These Bylaws may be amended or repealed, or new Bylaws may be adopted by a two thirds (2/3) affirmative vote of the Members present and voting at any General, Special or Annual Meeting, provided that the Secretary shall provide notice of any proposed amendment, repeal or adoption of bylaws to all Members no less than 30 days prior to any meeting at which such proposed amendment, repeal or adoption of bylaws is voted upon. Once notice has been so provided, the Secretary shall provide notice to all Members of the meeting at which the proposed change to the Bylaws is to be voted upon. The Secretary may provide notice by generally summarizing the nature of any proposed amendment, repeal or adoption of bylaws. All notices required shall be given in accordance with the procedures specified in Section 12.2 hereof.

Section 10.2 Notice. Whenever under the provisions of the statutes, Articles of Incorporation or these Bylaws notice is required to be given to any Director or Member, such notice must be given in writing by personal delivery, by mail or by telephone, addressed to such Director or Member at his or her address as it appears on the records of the Corporation, with

postage or other delivery fees prepaid, or at his or her telephone number as it appears on the records of the Corporation. Notice by mail shall be deemed to be given at the time it is deposited in the United States Mail. The period of advance notice shall be such as to reasonably permit the individual to take action on the notice, and 14 days notice shall be presumed reasonable under all circumstance.

Section 10.3 Syntax. Each reference in these Bylaws which refer to a Member as he, she, his or her shall also be construed to refer to any Corporation Member entity as "it".