

**SECOND AMENDED AND RESTATED BYLAWS  
OF  
THE NEW HAMPSHIRE CHARITABLE FOUNDATION**

**ARTICLE I  
NAME**

The corporation shall be known as The New Hampshire Charitable Foundation (hereinafter the "Foundation").

**ARTICLE II  
PURPOSE**

The Foundation is a public charity, which is an organization "other than a private foundation" within the meaning of Section 509(a)(1), (2), or (3) of the Internal Revenue Code of 1986, as amended, and is established to receive and administer funds for charitable purposes.

The Foundation shall not carry on any activity not in furtherance of the foregoing purposes or any activity not permitted to be carried on (a) by a corporation exempt from Federal Income tax under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, (b) by a corporation contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code of 1986, as amended, or (c) by a voluntary corporation formed under the provisions of Chapter 292 of the Revised Statutes Annotated of New Hampshire and the Amendments thereto. No substantial part of the activities of the Foundation shall be to carry on propaganda, or otherwise attempt to influence legislation (except as otherwise provided by Section 501(h) of the Internal Revenue Code of 1986, as amended), and the Foundation shall not participate in, or intervene in (including publishing or distributing statements), any political campaign on behalf of any candidate for public office.

Notwithstanding any other provisions of the Articles of Agreement or these Bylaws, the Foundation is organized exclusively for charitable purposes (sometimes referred to hereinafter as the Foundation's "exempt purposes"). The Foundation shall accomplish its exempt purposes as a community foundation and shall undertake such activities and services that are consistent with and permitted by Section 501(c)(3), 501(a) and other applicable provisions of the Internal Revenue Code and Treasury Regulations thereunder.

**ARTICLE III  
BOARD OF DIRECTORS**

**Section 1. General**

The Board of Directors shall consist of not less than nine (9) and not more than fifteen (15) Directors including the President of the Foundation, who shall be a voting member of the Board of Directors, serving *ex-officio*. The number of Directors shall be set and elected from time to time in a manner not inconsistent with the Foundation's Articles of Agreement, these

Bylaws, the Internal Revenue Code of 1986, as amended (hereinafter "the Code"), and Chapter 292 of the New Hampshire Revised Statutes Annotated.

## **Section 2. Control and Power**

The Board of Directors shall have the exclusive control and power to manage the activities, property, and affairs of the Foundation, including the review and approval of the Foundation's annual operating and capital budget, and shall determine the manner in which the funds of the Foundation, both principal and income, shall be invested, applied and distributed within the limitations of the Foundation's Articles of Agreement, these Bylaws, the Code, and Chapter 292 of the New Hampshire Revised Statutes Annotated.

## **Section 3. Election, Terms, and Composition of Board of Directors**

Directors shall be elected by a majority vote of the Electors (defined below) at a meeting called for that purpose or by ballot. The Electors are the members of the Regional Advisory Boards and the then serving members of the Board of Directors. The Governance and Nominating Committee (IV.3.D). shall present a slate of nominees for such vote no later than 30 days prior to the commencement of the term to which the Directors are being elected.

The term of office for any Director shall be three years. No Director shall serve for more than two consecutive three-year terms unless by the vote of the Board of Directors and Electors a sitting board member may be appointed to serve an additional year. A Director elected to fill a vacancy may serve for the unexpired term of the vacancy and thereafter, may serve for two consecutive three-year terms. A Director may be re-elected to the Board of Directors after serving two consecutive three-year terms provided that the Director has not served for at least one three-year term following the expiration of such two consecutive three-year terms. In no event shall a Director serve greater than a total of twelve years on the Board, provided, however, on a one time basis only, a director that has been elected to serve as either the Board Chairperson or as a Board Officer, may serve in that role for an additional one (1) year after the conclusion of a then expiring term. Provided further, the term of office for a Director then serving a four year term as of the date of adoption of these Bylaws shall be four years.

## **Section 4. Meetings**

Regular and special meetings of the Board of Directors, or any committee thereof, shall be called by the Chairperson or at the request of two-thirds (2/3) of the membership of the Board of Directors and shall be held at such time and place as may be set forth in the notice thereof, provided that at least five (5) days' advance notice (in writing, or by facsimile transmission, or electronic mail provided that the identity of the sender can be reliably verified and receipt of notice or reply can be reliably assured) of the meeting is given to each Director. Any Director may waive notice of a meeting by an instrument in writing filed with the records of the meeting or attendance at the meeting without protest.

At all meetings of the Board of Directors, a majority of the Directors shall constitute a quorum for the transaction of business, and the act of a majority of the Directors present at any

meeting at which there is a quorum shall be the act of the Board of Directors, except as may be otherwise expressly required by the Foundation's Articles of Agreement, these Bylaws, or Chapter 292 of the New Hampshire Revised Statutes Annotated. If a quorum is not present at any meeting of the Board of Directors, the Directors present may adjourn the meeting, without notice other than announcement, until a quorum shall be present or available.

#### **Section 5. Removal**

Any Director may be removed with or without cause at a meeting of the Board of Directors duly called for such purpose by a two-thirds (2/3) vote of the members of the Board of Directors.

#### **Section 6. Resignation**

Any Director may resign at any time by giving written notice to the Chairperson. Any such notice shall take effect as of the date of the receipt of such notice or at any later time specified therein. The acceptance of such resignation shall not be a condition precedent to its effectiveness.

#### **Section 7. Vacancies**

If the office of any Director shall become vacant by reason of death, resignation, disability, retirement, disqualification, removal from office, or for other cause, the remaining members of the Board of Directors, even if less than a quorum, may elect a successor(s) for the unexpired term of each such Director.

#### **Section 8. Compensation; Reimbursement**

No Director shall receive any compensation for his or her services in such capacity, but at the discretion of the President, any person may be reimbursed by the Foundation for his or her reasonable out-of-pocket expenses and disbursements on behalf of the Foundation.

#### **Section 9. Policies of the Board**

The Board of Directors may adopt such policies as it deems necessary and consistent with good and open governance practices, by resolution(s) passed by a majority of the Board of Directors, including but not limited to, a Gift Acceptance Policy, Conflict of Interest Policy, and Investment Policy Statement. The Foundation's Conflict of Interest Policy shall meet the requirements of NH RSA 7:19-a.

#### **Section 10. Variance Power**

Notwithstanding any provisions in any other instrument, when making a transfer, or creating or adding to a fund of the Foundation, the Board of Directors shall have the power to modify any direction, restriction or condition on the timing of distribution of funds or on the distribution of funds for any specified charitable purposes or to specified organizations if, in the

sole judgment of the Board of Directors (without the approval of any trustee, custodian or agent), such direction, restriction or condition becomes, in effect, unnecessary, incapable of fulfillment or inconsistent with the investment policies adopted by the Board of Directors, as amended from time to time, or with the charitable needs of those served by the Foundation. Each donor by making a gift to the Foundation agrees that the gift shall be subject to all the terms of the Articles of Agreement of the Foundation and these Bylaws, as amended from time to time, including the provisions for modification of any restrictions or conditions on the gift.

### **Section 11. Action by Written Consent**

Any action required or permitted to be taken at a meeting of the Board of Directors may be taken without a meeting if a consent or consents in writing and setting forth the action so taken are signed by all of the members of the Board entitled to vote thereon. Action by consent may be taken by e-mail or other electronic means. Such written consent or consents shall be filed with the Foundation's other permanent records.

### **Section 12. Electronic Meetings**

A conference among directors, the Executive Committee, or among members of any other committee designated by the Board, by any means of communication through which the participants may simultaneously hear each other during the conference constitutes a meeting of the Board, the Executive Committee, or such other committee, if the same notice is given of the conference as would be required for a meeting, and if the number of persons participating in the conference would be sufficient to constitute a quorum at a meeting. A director may participate in any other meeting of the Board or the Executive Committee, and a member (whether or not a director) of any other committee designated by the Board may participate in any other meeting of that committee, by any means of communication through which the director, other persons so participating, and all persons physically present at the meeting may simultaneously hear each other during the meeting. Participation in such a meeting by that means constitutes presence in person at the meeting.

## **ARTICLE IV BOARD COMMITTEES**

### **Section 1. Appointment and Tenure**

The Board of Directors may designate one or more standing committees, by resolution(s) passed by a majority of the Board of Directors. Except as otherwise may be provided by the Bylaws, the Chairperson of each committee shall be appointed by the Chairperson of the Board of Directors. Committee members shall be appointed by the Board of Directors and shall serve a one (1) year term or until the designation of their successors, except as otherwise provided in these Bylaws. Unless otherwise specifically provided for in these Bylaws, each committee member shall be entitled to vote at committee meetings. A majority of the members of any committee, standing or temporary, shall constitute a quorum and the affirmative vote of a majority of such quorum shall be sufficient to conduct any business or pass any measure for which the committee has authority.

## **Section 2. Scope of Responsibility**

The scope of responsibility of each standing committee is outlined below.

## **Section 3. Standing Committees**

The following committees shall be appointed annually.

### **A. Executive Committee**

The Executive Committee of the Foundation shall be comprised of the Board officers and other members of the Board of Directors appointed by the Board of Directors as deemed necessary or expedient. Members of the Executive Committee shall serve for a term of one (1) year and until their successors shall be elected and qualify, and shall be elected by the Board of Directors. The Executive Committee serves as the Foundation's Compensation Committee and is responsible for the annual review and establishment of compensation for the President and shall review and approve the compensation philosophy and policies of the Foundation on an annual basis. The Executive Committee shall have the authority to contract with outside consultants for independent advice regarding the Foundation's compensation and benefit programs. The Executive Committee may act for the Board of Directors in emergencies and between meetings of the Board of Directors. The Executive Committee is responsible for the CEO succession planning and assessing the various risk factors of the Foundation. All actions taken by the Executive Committee shall be ratified by the Board of Directors.

### **B. Audit and Finance Committee**

The Audit and Finance Committee shall be comprised of the Treasurer, and either or both the Board Chairperson and Vice Chairperson, and such other persons appointed by the Board of Directors. The Treasurer shall be the Audit and Finance Committee Chairperson. The Audit and Finance Committee assists the Board of Directors in fulfilling its oversight and fiduciary responsibilities relating to the quality, reliability, and integrity of the external financial reporting process, assuring the Board that the financial statements reflect the Foundation's finance condition, reviewing the adequacy of internal controls, ensuring the independence and reviewing the performance of the independent auditors, who shall be accountable to the Committee and the Board, monitoring adherence to accounting standards and financial regulations, reviewing and recommending the operating and capital budgets, and providing strategic financial input as applicable.

### **C. Investment Committee**

The Investment Committee shall have no fewer than six (6) and no more than twelve (12) members, three (3) of whom shall be nominated by the Board of Directors and the balance shall be nominated by the then serving members of the Investment Committee. The nominees for the Investment Committee shall be voted upon by the Board of Directors. The Investment Committee reviews and oversees the Foundation's investment policy and overall investment

program. Members of the Investment Committee who are not Directors shall serve a term of five (5) years with the possibility of renewal for one additional five-year term. Director members of the Investment Committee shall serve a term of one (1) year with the possibility of one-year extensions during their term of membership on the Board of Directors.

**D. Governance and Nominating Committee**

The Governance and Nominating Committee shall consist of the Chairperson of the Board of Directors and/or the Vice Chairperson and at least three (3) other members from the Foundation's Board of Directors. The Governance and Nominating Committee assists the Board of Directors and its Chairperson with its oversight and governance responsibilities. The Governance and Nominating Committee shall advise the Board Chairperson regarding Board of Directors' and committee membership and leadership; board development, education and orientation; amendments to the Bylaws; and other matters of governance. The Governance and Nominating Committee shall be responsible for preparing a slate of candidates for election to the Board of Directors, and shall present the proposed slate to the current Board of Directors and Regional Advisory Board Chairs for review and comment. After receipt and consideration of comments by the Board of Directors and Regional Advisory Board Chairs, the Governance and Nominating Committee shall present a final slate of Board of Director nominees to the Electors for vote at a meeting of the Foundation or by ballot in accordance with the procedures set forth in Article III, Section 3.

**Section 4. Special Committees**

The Chairperson of the Board of Directors shall appoint special committees and designate the Chairperson of such special committees as may be determined to be necessary by the Chairperson of the Board of Directors and may state the purpose and duration of the committee if applicable.

**ARTICLE V  
BOARD OFFICERS**

**Section 1. General**

The officers of the Board ("Board Officers") shall be the Chairperson, Vice Chairperson, Secretary, and Treasurer, all of whom shall be members of, and elected by, the Board of Directors.

**Section 2. Powers and Duties**

The officers shall have the respective powers and duties which customarily appertain to or are incidental to their respective offices, including but not limited to, those set forth in these Bylaws, and such additional powers as the Board of Directors may from time to time designate and confer.

A. **Chairperson.** The Chairperson shall preside at all meetings of the Board of Directors and shall perform all other duties properly required of the Chairperson by the Board of Directors. The Chair shall be a non-voting member of all standing committees, unless otherwise specified by these by-laws.

B. **Vice Chairperson.** The Vice Chairperson shall exercise the functions of the Chairperson during the absence or disability of the Chairperson and shall have such other powers and duties as may be assigned to the Vice Chairperson from time to time by the Board of Directors.

C. **Secretary.** The Secretary shall cause minutes of all meetings of the Board of Directors to be kept, maintain custody thereof, and perform such other duties as are properly required of the Secretary by the Board of Directors.

D. **Treasurer.** The Treasurer shall cause regular books of account to be kept and shall render to the Board of Directors, from time to time as may be required, an account of the financial condition of the Foundation and shall perform all other duties properly required of the Treasurer by the Board of Directors.

E. **Other Board Officers.** The Board may appoint such other Board officers and agents as it shall deem necessary or expedient, who shall hold their offices and shall exercise such powers and perform such duties as shall be determined from time to time by the Board of Directors.

### **Section 3. Terms of Office**

The Chairperson shall serve for a term of two (2) years and until his or her successor shall be elected and qualify. The Vice Chairperson, Secretary, and Treasurer shall each serve for a term of one year and until his or her successor shall be elected and qualify. Other Board officers shall hold office for a term designated by the Board of Directors and until their successors are chosen and qualified.

### **Section 4. Removal**

Any Board officer may be removed with or without cause, from such office by a two-thirds (2/3) vote of the members of the Board of Directors at a meeting of the Board of Directors called for such purpose.

### **Section 5. Resignation**

Any Board officer may resign at any time by giving written notice to the Board of Directors or to the Chairperson of the Board and President of the Foundation. Any such notice shall take effect as of the date of the receipt of such notice or at any later time specified therein. The acceptance of such resignation shall not be a condition precedent to its effectiveness.

## **Section 6. Vacancies**

In the event of resignation, retirement, disqualification, death, disability or removal from office, for any reason whatsoever, of any Board officer of the Foundation, the vacancy so created shall be filled by the Board of Directors.

# **ARTICLE VI FOUNDATION OFFICERS**

## **Section 1. General**

The officers of the Foundation (“Foundation Officers”) shall be a President, Chief Financial Officer and such other officers as the President may appoint pursuant to Article VI, Section 2.B. below.

## **Section 2. Powers and Duties**

The Foundation officers shall have the respective powers and duties which customarily appertain to or are incidental to their respective offices, including but not limited to those set forth in these Bylaws.

**A. President.** The Board of Directors shall appoint a President to serve as the chief executive officer and administrative officer of the Foundation. The President shall serve at the pleasure of the Board of Directors and shall have general supervision of the affairs of the Foundation, make reports to the Board of Directors at their meetings, and perform all other duties properly required of the President by the Board of Directors. The President shall have such other powers and duties as the Board of Directors may from time to time designate and confer. Subject to any reservation of powers specified in or made pursuant to Article III, the President shall be empowered to negotiate on behalf of the Foundation contracts and agreements, execute documents, and perform all acts and do such things, as are necessary for the efficient conduct of the Foundation's business affairs and incident to the office of chief executive officer. The President shall employ such staff upon such terms and conditions and at such compensation as the President may favorably negotiate and determine within the funds appropriated by the Board of Directors therefor. The President shall be a non-voting member of all standing committees of the Board of Directors.

**B. Other Foundation Officers.** The President may appoint such other officers and agents as the President shall deem necessary or expedient, who shall hold their offices and shall exercise such powers and perform such duties as shall be determined from time to time by the President, including the authority to execute agreements on behalf of the Foundation.

## **Section 3. Removal**

The President may be removed, with or without cause, from such office by a two-thirds (2/3) vote of the members of the Board of Directors at a meeting of the Board of Directors called



for such purpose. For such purposes, the President shall not have a vote at such meeting and the President's presence shall not be taken into consideration when establishing a quorum.

#### **Section 4. Compensation**

The Board of Directors shall establish the compensation payable to the President with the advice and counsel of the Executive Committee in accordance with Article IV, Section 3.A. Compensation of all other officers of the Foundation shall be determined by the President. No officer of the Foundation shall at any time receive or be entitled to receive any compensation or any pecuniary profit from the operations of the Foundation, except as to reasonable compensation for services actually rendered to or on behalf of the Foundation.

### **ARTICLE VII REGIONAL ADVISORY BOARDS**

#### **Section 1. Purpose**

The Board may from time to time establish Regional Advisory Boards that serve as the Foundation's principal presence in key geographic areas that it serves. Regional Advisors advance the mission and goals of the Foundation. Together with the then current members of the Board of Directors, members of the Regional Advisory Boards act as Electors of the Board of Directors.

#### **Section 2. Appointment and Composition**

Regional Advisors shall be selected from each region of the Foundation of the State of New Hampshire for service on the Regional Advisory Board for such region. Each Regional Advisory Board shall present a slate of Regional Advisor nominees to be voted upon by the Board of Directors. Such slate shall include a nominee for Chairperson of each Regional Advisory Board to serve a one-year term.

#### **Section 3. Term**

Regional Advisors shall serve a three (3) year term. No Regional Advisor shall serve for more than two consecutive three-year terms unless by a vote of the Board of Directors a sitting regional advisor may be appointed to serve an additional year. Provided, however, a Regional Advisor elected to fill a vacancy may serve for the unexpired term of the vacancy and thereafter, may serve for two (2) consecutive three-year terms. A Regional Advisor may be re-elected to the Regional Advisory Board after serving two (2) consecutive three-year terms provided that such Regional Advisor has not served for at least one three-year term following the expiration of such two (2) consecutive three-year terms. In no event shall a Regional Advisor serve greater than a total of twelve (12) years on the Regional Advisory Board, provided, however, on a one time basis only, a Regional Advisor that has been elected to serve as the Board Chairperson may serve in that role for an additional one (1) year after the conclusion of a then expiring term

#### **Section 4. Removal**

Any Regional Advisor may be removed upon recommendation of the applicable Regional Advisory Board with or without cause at a meeting of the applicable Regional Advisory Board duly called for such purpose by a two-thirds (2/3) vote of the members of the Regional Advisory Board and a simple majority vote by the Board of Directors.

#### **Section 5. Authority**

Regional Advisory Boards are advisory to the Board of Directors, the President, and the staff. The Regional Advisory Boards shall have no distinct corporate status and no separate bylaws. Members of the Regional Advisory Boards may be appointed by the Board of Directors to serve as members of certain Committees of the Foundation. The Board of Directors may delegate to the Regional Advisory Boards powers and responsibilities related to grantmaking and other duties.

### **ARTICLE VIII GENERAL PROVISIONS**

#### **Section 1. Signatories**

All checks, drafts, and other instruments for the payment of money, and all contracts and agreements shall be signed in the name and on behalf of the Foundation by the Chairperson, the President, or such other officers or persons as may from time to time be authorized by the Board of Directors or the President in accordance with these Bylaws. All instruments of transfer of personal or real property (including instruments of transfer of securities) shall be signed by the Chairperson or such officers or agents as the Board of Directors shall direct and authorize.

#### **Section 2. Fiscal Year**

The fiscal year of the Foundation shall end on the last day of December in each year unless otherwise determined by the Board.

#### **Section 3. Personal Liability**

The Directors and officers of the Foundation shall not be personally liable for any debt, liability, or obligation of the Foundation. All persons, corporations, or other entities extending credit to, contracting with, or having any claim against, the Foundation, may look only to the funds and property of the Foundation 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 Foundation.

#### **Section 4. Indemnification**

Except to the extent expressly prohibited by New Hampshire Rev. Stat. Ann. 292:2,V-a or other applicable law, the Foundation shall indemnify any Director or officer made or

threatened to be made a party to, or called as a witness in, or asked to provide information in connection with, any threatened or pending action, proceeding, hearing, or investigation or any appeal therein, other than an action or proceeding brought by or in the right of the Foundation to procure a judgment or remedy, whether civil or criminal, where such Director or officer is or has been made or threatened to be made a party or summoned to give evidence, by reason of the fact that he or she is or was a Director or officer acting within the scope of his or her duties, against all judgments, fines, amounts paid in settlement, and reasonable expenses including attorneys' fees actually and necessarily incurred in defense against or as a result of such action, proceeding, hearing, or investigation or any appeal therein.

No indemnification shall be made under this Article where the Director or officer has breached his or her duty of loyalty to the Foundation; engaged in an act or omission not in good faith or which involves intentional misconduct or a knowing violation of law; or engaged in any transaction from which the Director, officer, or both derived an improper personal benefit.

## **ARTICLE IX AMENDMENTS AND DISSOLUTION**

**A.** The Electors may, by a two-thirds (2/3) majority vote, such vote to be held in any manner the Board may deem appropriate, consistent with the Bylaws or applicable law; provided, however, that written notice of the proposed change shall be specified in the notice of the meeting or ballot, and provided further that no such action shall be taken, or, if taken, shall be a valid act of the Foundation, if that action would in any way adversely affect the Foundation's qualification as an organization exempt from taxation under Section 501(c)(3) of the Code, and subject to the limitations of Section B. of this Article X:

1. Amend the Articles of Agreement or Bylaws of the Foundation in order to maintain deductibility of gifts to the Foundation for federal income, gift, and estate tax purposes for donors and their estates and in order to maintain the federal income tax exemption of the Foundation as an organization exempt under Section 501(c)(3) of the Internal Revenue Code and its classification as a public charity; to conform to and with any provision or provisions of the laws of the State of New Hampshire and the United States; and in such other respects, consistent with the objectives and purposes of the Foundation, as the Electors may from time to time find necessary;

2. Direct transfer of all Foundation funds to a new foundation organized for exclusively charitable purposes and with provisions consistent with those of the Articles of Agreement and these Bylaws; and

3. Dissolve this Foundation.

**B.** Upon the dissolution of the Foundation, the Board of Directors shall, after paying or making provisions for the payment of all liabilities of the Foundation, distribute all assets of the Foundation to or for the benefit of such organization or organizations organized and operated exclusively for charitable, educational, religious, or scientific purposes as shall at any time qualify as an exempt organization or organizations under Section 501(c)(3) of the Code as the

Board of Directors shall determine. Any of such assets not so disposed of shall be disposed of by the Superior Court of the County in which the principal office of the Foundation is then located exclusively for such purposes or to such organization or organizations as said court shall determine which are organized and operated for such purposes.

Date approved: 05-06-2021