

Amended and Restated Bylaws
Lake Champlain Maritime Museum
A Vermont Non-Profit Corporation
Approved March 16, 2020

ARTICLE I – NAME

The name of this corporation is the “Lake Champlain Maritime Museum at Basin Harbor, Inc.” and it is incorporated as a nonprofit corporation under the laws of the State of Vermont.

ARTICLE II – PRINCIPAL OFFICE

2.1 Principal Office

The principal office of the Corporation is located in Ferrisburg, Addison County, Vermont with Post Office address at 4472 Basin Harbor Road, Vergennes, Vermont.

2.2 Change of Address

The Board of Directors may change the principal office from one place to another by a $\frac{2}{3}$ vote of the Board.

2.3 Other Offices

Subject to the Articles of Association, the Board of Directors may set up offices in other places where the Corporation is qualified to do business.

ARTICLE III – ORGANIZATION

This is a non-profit Corporation. This Corporation is organized solely and exclusively for charitable purposes, and the Corporation shall not carry on any activity not permitted to be carried out by a corporation exempt from federal income taxation under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (or corresponding provision) in any future United States Internal Revenue Law.

ARTICLE IV – MISSION AND PURPOSES

The mission of the Lake Champlain Maritime Museum shall be to carry out the Objectives of the organization as set out in the Articles of Association. Pursuant thereto, the following purposes reflect those Objectives:

- A) to identify and preserve for future generations a central body of knowledge, archaeological sites, and artifacts pertinent to the maritime history of the Champlain Region, and
- B) to pursue educational activities appropriate to furthering a better understanding of the maritime history of the Champlain Region, and
- C) to sponsor, coordinate, or otherwise support research projects necessary to protect or better understand the maritime history, cultural resources, prehistory, and history of the Champlain Region, and
- D) to foster better communication among the residents of Vermont, New York, Canada, and

elsewhere concerning the appropriate techniques for recovering and preserving maritime sites and artifacts, and

E) to create, and maintain a facility for the interpretation, conservation, and exhibition of related data and artifacts, and

F) to provide programs and publications about the activities of the Museum, and

G) to promote use of conservation laboratories by those in maritime recovery operations, and to promote creation of a conservation laboratory in the Champlain Region.

ARTICLE V – DIRECTORS

5.1 Board of Directors

It shall be the responsibility of the Board of Directors to ensure that the purposes of the Corporation are carried out as set forth in these Bylaws consistent with the laws of the State of Vermont that pertain to not for profit organizations. The property and affairs of the Museum shall be under the exclusive governance of the Board. The Board shall oversee the long-range plans and policies of the Museum and shall oversee the Executive Director(s).

5.2 Election and Term of Board of Directors

The Board at the Annual Meeting, or any duly notified Board meeting, shall vote upon election of members of the Board as presented by the Governance Committee. The Governance Committee shall seek to ensure that at least one member of the Board, and preferably the chair, shall be the nominee of Beach Properties, Inc., in which case said chair shall not be subject to the term limitation of section 6.1.

The term of office shall be three (3) years or the expiration of the term to which he or she is elected. Terms shall be staggered so that approximately 1/3 of the membership is elected each year. A Director may be elected to a second term, but may not serve more than two, consecutive complete terms. Following a second full term Directors must remain off the Board for one full year. The Board Governance Committee may recommend that the two-term limit be extended as to any Director(s). The Board must ratify such extension.

In the case of a vacancy due to an unexpired term, the Board may (at any time) elect someone to fill said term. Such person shall be eligible to run for two (2) complete consecutive terms upon completion of the vacancy period.

5.3 Number and Diversity of Board Members

The Corporation will have no less than twelve (12) and no more than twenty-two (22) Directors. In order to encourage diversity among the Board of Directors, the Board members are encouraged to recruit diverse candidates (e.g.: differing backgrounds, ages, experience, expertise, gender and race) in fields related to the Corporation's mission as it may be modified from time to time by the Board.

5.4 Removal of Directors and Officers from the Board

Directors and Officers may be removed from the Board without cause. Removal of a Director or Officer shall be by a two-third (2/3) majority vote of the members of the Board of Directors acting at a meeting, notice of which specifies that such removal is to be voted upon.

5.5 Resignation

A Director or Officer of the Board may resign by giving written notice to the Chair of the Board of Directors.

5.6 Pay

Board members will not be paid for their services as Directors. The Corporation may reimburse Directors for actual and necessary expenses, such as travel, materials, etc. incurred in the performance of their duties upon approval of the Board Chair.

5.7 Board Attendance

Board members are expected to attend no fewer than two-thirds of the meetings held in one calendar year. Any meeting may be held by conference telephone or other electronic means. A Director who participates in a meeting in this manner shall be considered “present” at the meeting and entitled to vote.

5.8 Meetings

The Chair of the Board shall provide notice of any Board of Directors meeting to all Board members no later than seven days prior to the meeting. A majority of the Board of Directors shall constitute a quorum for the transaction of business. Meetings shall be run according to Robert’s Rules of Order.

The Board shall hold regular meetings at least four times per year. In lieu of notice, the Board at the Annual Meeting may establish a calendar of dates for the regular Board meetings. Other special Board meetings may be held as necessary. Notice of special meetings shall be sent out by the Secretary or Chair or their delegate to each Board member. Special meetings of the Board shall be called by the Chair or upon request, filed with the Secretary or Chair in writing, by one-third of the Board.

The Board will hold an Annual Meeting in the first quarter of the fiscal year to organize, select Officers, report actions of the Board from the previous year, present the annual budget, and transact other business as required. The first order of business at each Annual Meeting will be the report from the Board Governance Committee proposing the new slate of Board members to be considered by the Board for election and to appoint Directors to fill any vacancies.

5.9 Notice and Actions Without Meetings

In all cases where notice is required by these Bylaws, notice may be delivered no later than seven days prior to the meeting by first class mail, personal delivery, fax, or email, or electronically. To the extent permitted by law, any consent and any action required to be taken by any Director of the Corporation may be taken by means of telephonic or electronic communication devices (e.g.: electronic mail, voting by web survey, or other digital platforms). A record thereof shall be maintained by the Secretary.

Any action permitted or required by these Bylaws, or by the laws of the State of Vermont, to be taken at a meeting of Directors of the Corporation, may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all the directors. Such consent shall have the same force and effect as a unanimous vote of all Directors.

ARTICLE VI – OFFICERS

6.1 Officers

The Officers of the Museum shall be a Chair, Vice-Chair, Secretary, Treasurer, and other officers as the Board may from time to time determine. The Board members will elect Officers for a term of two (2) years during the Annual Meeting. The same person may hold two offices except the positions of Chair and Secretary. Officers may succeed themselves for one additional term. Should a vacancy occur, the Board may elect another eligible person to serve the unexpired portion of the term.

6.2 Chair

The Chair shall preside at all Board Meetings. The Chair shall be an ex officio member of all committees. The Chair shall serve as Chair of the Executive Committee. The Chair, shall call all meetings, and in consultation with the Executive Director(s) shall set the agenda. The Chair shall also perform other duties customarily connected with this office, or as designated by the Board of Directors. The Chair, with Board approval, shall appoint the Executive Director(s) and fill any vacancy therein. The Chair, in consultation with the Executive Committee, and following discussion with the Executive Director(s), shall propose a contract with the Executive Director(s) to the Board for approval. Annually the Chair, in consultation with the Executive Committee, shall set the goals for and perform the annual performance evaluation of the Executive Director(s).

6.3 Vice-Chair:

The Vice-Chair shall, in the event of the absence or disability of the Chair, assume the same powers and responsibilities as the Chair. The Vice-Chair shall perform such other duties as the Chairman and the Board may designate.

6.4 Secretary

The Secretary shall cause to have kept complete minutes of all meetings of the Board of Directors and shall ensure that proper notification of all meetings is given to the Directors. The Secretary shall perform such other duties as are customarily connected with the office or as designated by the Board of Directors.

6.5 Treasurer

The Treasurer shall make a report at each Board meeting. The Treasurer shall act as Chair of the Finance Committee. The Treasurer shall perform such general duties as are connected with this office, including financial oversight of the annual accounting review or audit.

6.6 Executive Director(s)

The Executive Director(s) shall be appointed by and shall serve at the will of the Board, under such terms as may be approved by the Board. The Executive Director(s) will attend Board meetings in an ex-officio capacity, without vote. The Executive Director(s) will have general charge and supervision of the affairs of the Corporation, and shall execute all duties and assume all responsibilities as set forth by the Board for that position, and shall be evaluated annually.

ARTICLE VII -- COMMITTEES

7.1 Standing Committees

The Chair, with the approval of the Board or the Executive Committee may form Committees on an ad hoc basis. The Chair, with Board approval shall appoint Committee Membership and Chairs; however, the Treasurer shall be the Chair of the Finance Committee. The Standing Committees of the Board shall be:

Executive Committee

The Executive Committee shall consist of the Officers of the Board, the Board Chair, Vice-Chair, Treasurer, Secretary and Standing Committee Chairs. The Executive Committee may act on behalf of the Corporation regarding any matter requiring action between Board meetings, unless such power may be limited by the Board. The Executive Committee may not amend the Articles of Association or Bylaws or remove the Executive Director(s).

The Executive Committee shall ensure compliance with Board policies and with the by-laws. It should inform the Board of any proposed amendments to the by-laws which will be voted upon at any meeting of the Board. The Executive Committee, or its designee, shall be responsible for performing the annual performance evaluation of the Executive Director(s).

Governance Committee

The Board Governance Committee shall be responsible for overseeing the governance of the Board in order to ensure that the Board functions according to the highest ethical and professional standards. It is also responsible for identifying and recruiting potential Board members, and for presenting the slate of nominees at the Annual or any special Meeting of the Board, and for presenting candidates to fill a vacancy on the Board. This committee shall conduct an annual Board self-assessment survey, assemble results and report its findings back to the Board.

Finance Committee

The Finance Committee shall recommend and provide oversight of the management of the annual budget as prepared by the Executive Director(s) and oversee all financial and investment policies of the organization. The Board must approve the budget. The Finance Committee shall provide, and report to the Board.

Development Committee

The Development Committee shall ensure that all of the Museum's fundraising activities are performing optimally by overseeing the Museum's management of fund-raising efforts, special events, promotional materials, membership and any other activities that enhance and support the museum's operations.

ARTICLE VIII– Execution of Instruments

The Directors may authorize any officer or officers, agent or agents, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation, and such authority may be general or confined to specific instances.

ARTICLE IX -- LIABILITY, INSURANCE AND INDEMNIFICATION

9.1 Directors' Liability

Directors are not personally liable for the Corporation's debts, or other obligations, except as otherwise provided by Vermont law.

9.2. Insurance

The Corporation may acquire insurance coverage of and for the Board and Officers and employees as the Board shall determine.

9.3 Indemnification

The Corporation shall indemnify an individual made a party to a legal or administrative proceeding because the individual is or was a director or officer, against liability incurred in the proceeding, if the individual:

1. Conducted himself or herself in good faith; and
2. Reasonably believed, that

- A. In the case of conduct in his or her official capacity with the Corporation, the conduct was in the Corporation's best interests; and
- B. In all other cases, that his or her conduct was not in opposition to the Corporation's best interests; and
- C. In case of any legal or administrative proceeding brought by a governmental entity, the director or officer had no reasonable cause to believe his or her conduct was unlawful, and the individual is not finally found to have engaged in a reckless or intentional criminal act. The termination of a proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent is not, of itself, determinative that a person did not meet the standard of conduct described herein.

The Corporation shall not indemnify a person under this section:

- 1. In connection with a proceeding by or in the right of the Corporation in which the person was adjudged liable to the Corporation, or in connection with any other proceeding charging improper personal benefit to the person, whether or not involving action in his or her official capacity, in which the director was adjudged liable on the basis that personal benefit was improperly received.

ARTICLE X – FISCAL YEAR

The fiscal year of the Corporation will begin the first day of January and end on the last day of December of each calendar year.

ARTICLE XI – FUNDS AND DONATIONS

The Corporation is hereby empowered to raise, receive and expend funds for its charitable purposes. The Corporation shall maintain records, books and other necessary documentation in appropriate accounting form of all grants, donations, bequests or other contributions to the Corporation and shall report such contributions to the Internal Revenue Service as said Service may, from time to time, require.

ARTICLE XI – AMENDMENTS

11.1 By-laws

Upon due notification the Board of Directors may amend these By-laws by a two-thirds vote of the Board of Directors present at any meeting of the Board.

11.2 Articles of Incorporation

The Board of Directors may amend the Articles of Incorporation, as consistent with Vermont law.

ARTICLE XII – DISSOLUTION OF THE CORPORATION

Upon the dissolution of the Corporation and the winding up of its affairs, the assets of the Corporation shall be distributed exclusively to charitable, religious, scientific, literary or educational organizations which would then qualify under the provisions of Section 501(c) (3) of the Internal Revenue Code and its regulations as they then exist, or to an organization as contributions to which are deductible under Section 170(c) (2) of such code and regulations as they then exist, or comparable provisions of law or regulations in the event of their repeal.