



BYLAWS

ARTICLE I **Definitions**

Land Trust – North Branch Land Trust, a Pennsylvania non-profit corporation.

Articles – the Land Trust’s Articles of Incorporation as filed in the Department of State of the Commonwealth of Pennsylvania on February 1, 1994, and amended on June 5, 2000.

Board – the Land Trust’s Board of Directors as described in Article III.

Officer – An Officer of the Land Trust as described in Article IV.

ARTICLE II **Members**

North Branch Land Trust shall have no members. The Board may establish different classifications for contributors to the Land Trust, who may be referred to as "members," "supporters," "friends," and/or other classifications deemed appropriate by the Board. In no event, however, shall such contributors obtain voting rights in the Land Trust by virtue of any contribution or classification.

ARTICLE III **Board of Directors**

Section A. General Powers. The Board of Directors of North Branch Land Trust has all powers conferred on it by law, the Articles, and the Bylaws. The Board shall supervise, manage and control all of the affairs, business activities, and policies of the Land Trust. The Board shall have the power to employ, on terms and conditions approved by the Board, such staff as the Board may from time to time determine to be necessary to accomplish the mission of the Land Trust.

Section B. Number. The number of Directors may vary between a minimum of five (5) and a maximum of twenty-one (21).

Section C. Election, Term of Service, Vacancies, Resignation, and Removal.

1. **Election.** Directors shall be elected by the affirmative vote of a majority of the Directors then serving at the Annual Meeting of the Board or at any other meeting of the Board called for such purpose. Notice of the meeting shall be given in accordance with Article III, Section E.1 of these Bylaws.

2. **Term of Service.** The term of service for Directors shall be two (2) years. A Director may serve up to four (4) complete terms consecutively. Partial terms are not included in this term limitation.

A former Director will be eligible for re-nomination to the Board one (1) year after the end of his or her last term of service.

3. Vacancies. Any opening occurring on the Board shall be filled by the affirmative vote of a majority of the Directors then serving. A Director elected to replace another Director who has ceased to serve shall fill the remainder of that Director's term of service, which shall be considered a partial term. An additional/added Director not elected at an Annual Meeting shall be considered to be serving a partial term until the next Annual Meeting, when his or her first full two-year term shall begin.

4. Resignation. Any Director may resign at any time by notifying the Chairman of the Board or the Secretary in writing. Such resignation shall take effect on the date of receipt of such notice, or at any later time specified therein.

5. Removal. Any Director may be removed, with or without cause, by the affirmative vote of two-thirds of the Directors then serving (excluding the vote of the Director sought to be removed), whenever, in the judgment of the Board, the best interests of the Land Trust would be served thereby. A vote on removing a Director may be taken entirely by proxy. A request for such non-meeting vote shall be made in the same manner as a request for an additional meeting of the Board of Directors. Notice shall be given to all Directors then serving, stating the name of the Director sought to be removed and requesting a motion and second, by either the Secretary or the Chairman of the Board at least five (5) days prior to the date and time for tabulation of the vote. The notice shall state the date and time of tabulation, and require all proxies to be submitted in any form of writing, including e-mail, to either the Secretary or the Chairman of the Board at least one (1) day in advance of that time. The proxies, and a written record of the notice, motion, and second, shall be filed as if they were Minutes of a meeting.

Section D. Compensation. Directors shall not receive compensation for their Board services but may be reimbursed for expenses related to Board service.

Section E. Meetings.

1. Annual Meetings. A regular Annual Meeting of the Board shall be held on the third Thursday in December for the purposes of election of Directors and Officers. Notice of the Annual Meeting (or any other meeting of the Board called to conduct business normally transacted at the Annual Meeting) shall be sent to Directors at least five (5) days in advance of the meeting, in a manner decided by the Board. Such notice shall specify the business to be conducted, including but not limited to the name(s) of any candidate(s) for office.

2. Additional Meetings. Additional meetings of the Board may be called at the request of the Chairman of the Board or any two (2) Directors.

3. Notice. Notice of any additional meetings of the Board shall be given at least five (5) days in advance of the meeting, in a manner decided by the Board. The notice shall specify the general nature of the business to be conducted, excepting: if any election(s) for Directors or Officers are to be held, the name(s) of the candidate(s) shall be included; if the Annual Budget is to be approved, a copy of the proposed Budget shall be included. Any Director may waive notice of any meeting. The attendance of any Director at any meeting shall constitute waiver of such notice, except where a Director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting was not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board need be specified in the notice or waiver of notice of such meeting, unless specifically required by law or by these Bylaws.

4. Quorum and Action. Except as otherwise provided in these Bylaws, 1/3 (one-third) of the Directors serving at the commencement of any meeting shall constitute a quorum for the transaction of business at that meeting. If a quorum is present, action is taken by the affirmative vote of a majority of the Directors present, except as otherwise required by law or provided by either these Bylaws or any specific policy of NBLT. Where the law requires the affirmative vote of a majority of the Directors then

serving in order to take any particular action, such action shall be taken by that majority as required by law.

5. Manner of meeting. Any regular or special meeting of the Board or of any committee may be held by telephone or video conferencing or other technology which allows all participants to communicate with each other. Participation in this manner constitutes presence in person at such meeting.

6. Proxies. Proxy voting shall be permitted at any regular or special meeting of the Board or of any committee. A Director, or a committee member, desiring to vote by proxy shall submit such proxy in any form of writing, including e-mail, to the Secretary or the Chairman of the Board, or to the chairman of the committee, at least one (1) day in advance of the meeting. Except as otherwise provided in these Bylaws, participation in this manner constitutes presence in person at such meeting solely for the purpose of voting on the matter(s) specified in the proxy. Proxies shall be filed with the Minutes of the meeting.

7. Consents. Except for the dissolution or merger of the Land Trust, any action required by law to be taken at a meeting of the Board, or any action which may be taken at a meeting of the Board, may be taken without a meeting if all the Directors then serving sign a consent in any form of writing, including e-mail, which sets forth the action to be taken or so taken. Consent(s) shall be filed as if they were Minutes of a regular meeting.

ARTICLE IV

Officers

Section A. Officers. The Officers of the Land Trust shall be, at a minimum, a Chairman of the Board, a Vice-Chairman, a Treasurer, and a Secretary. The Board may elect such other Officers as it shall deem necessary and desirable, such Officers to hold their offices for such terms and to have the authority and perform the duties prescribed from time to time by the Board.

Section B. Election, Term of Office, Vacancies, Resignation, and Removal.

1. Election. The Officers of the Land Trust shall be elected by the affirmative vote of a majority of the Directors then serving at the Annual Meeting of the Board or at a special meeting of the Board called as soon thereafter as conveniently may be done. If more than one candidate for an office is nominated, a Director shall not vote for himself/herself.

2. Term of Office. Except as hereinafter provided, the term of office for Officers shall be one (1) year. An Officer may serve up to four (4) complete terms consecutively. Partial terms are not included in this limitation. A former officer will be eligible for re-nomination to the same office one (1) year after the end of his or her last term of office.

3. Vacancies. A vacancy in any office because of death, resignation, removal, disqualification or otherwise, may be filled by the affirmative vote of a majority of the Directors then in office for the unexpired portion of the term at a meeting called in accordance with Article III, Section E.3 of these Bylaws.

4. Resignation. Any Officer may resign at any time by notifying the Chairman of the Board or the Secretary in writing. Such resignation shall take effect on the date of receipt of such notice, or at any later time specified therein. The acceptance of such resignation shall not be necessary to make it effective.

5. Removal. Any Officer or agent appointed by the Board may be removed, with or without cause, by the affirmative vote of two-thirds of the Directors then serving (excluding the vote of any Director who is the Officer or agent sought to be removed) whenever, in the judgment of the Board, the best interests of the Land Trust would be served thereby. A vote on removing an Officer or agent may be

taken entirely by proxy. A request for such non-meeting vote shall be made in the same manner as a request for an additional meeting of the Board of Directors. Notice of any such non-meeting vote, stating the name of the Officer or agent to be removed and requesting a motion and second, shall be given by either the Secretary or the Chairman of the Board to all Directors then serving at least five (5) days prior to the date and time for tabulation of the vote. The notice shall also state the date and time of tabulation and require all proxies to be submitted in any form of writing, including e-mail, to either the Secretary or the Chairman of the Board at least one (1) day in advance of that time. The proxies, and a written record of the notice, motion, and second, shall be filed as if they were Minutes of a meeting.

Section C. Fidelity Bonds. The Land Trust may obtain for each Officer and employee of the Land Trust a bond, in such sum and with such number of sureties as the Board shall from time to time determine, for the faithful performance of his or her duties, and for the restoration to the Land Trust, in case of his or her death, resignation, removal, or disqualification, of all books, papers, vouchers, money or other property of whatever kind belonging to the Land Trust which may be in his or her possession or under his or her control.

Section D. Duties of Officers.

1. **Chairman of the Board:** The Chairman of the Board has general supervision over the business and operations of the Land Trust, subject, however, to the control of the Board. The Chairman presides at all meetings of the Board and of the Executive Committee. In general, he or she performs all duties normally incident to the office of Chairman, and such other duties as may be specified by the Board from time to time.

2. **Vice-Chairman:** In the absence or disability of the Chairman, or when so directed by the Chairman, the Vice-Chairman may perform all duties of the Chairman. When so acting, he or she has all the powers of, and is subject to all the restrictions upon, the Chairman. The Vice-Chairman may also perform such other duties as may be specified by the Chairman or the Board from time to time.

3. **Treasurer:** The Treasurer has oversight of all receipts and disbursements of the Land Trust and of the custody of its funds and securities. He or she chairs the Finance Committee and in general perform all duties normally incident to the office of Treasurer, and such other duties as may be specified by the Board from time to time.

4. **Secretary:** The Secretary records all Minutes of the meetings of the Board and of the Executive Committee, and all votes of the Directors. He or she has oversight of the corporate records of the Land Trust and of the keeping and filing of records and reports required by law, and in general performs all duties normally incident to the office of Secretary, and such other duties as may be specified by the Board from time to time.

ARTICLE V **Committees**

Section A. Standing Committees. There shall be the following standing committees:

1. **Executive Committee.** The Executive Committee shall be comprised of the Officers of the Land Trust and shall meet at the request of any of its members. Except as otherwise specified in the Bylaws, the committee shall have the power to act for the Board between Board meetings. It shall have the power to make financial and budgetary decisions (excluding approval of the Annual Budget) and any other power(s) as delegated by the full Board. It shall be responsible for setting goals for, and evaluating the performance of, the Executive Director or President, and it shall review his or her performance

evaluations of the Land Trust's professional staff. All legal or governing functions are the responsibility solely of the Executive Committee or the Board of Directors.

2. Finance Committee. The Finance Committee shall be comprised of the Treasurer and at least two (2) other Directors chosen by the Chairman of the Board. The Treasurer shall chair the committee. Non-Board members may be included on the committee at the discretion of the committee chairman, subject to the approval of the Chairman of the Board. The Finance Committee shall review the first draft of the Annual Budget of revenue and expenditures and shall present it to the Board of Directors for approval. The Finance Committee shall determine appropriate investments for the Land Trust's funds and regularly review their performance.

Section B. Other Committees. The Board may establish such other committees as it deems necessary and desirable, each committee to include at least two (2) Directors. Such committees may exercise advisory or managerial duties. Non-Board members may be included on these committees with the approval of the Directors on the committee.

Section C. Limitations on the Powers of Committees. No committee may do any of the following:

1. authorize payment of a dividend or any part of the income or profit of the Land Trust to its Directors or Officers;
2. authorize the borrowing of money by the Land Trust;
3. approve dissolution, merger, or the sale, pledge or transfer of all or substantially all of the Land Trust's assets;
4. elect, appoint, or remove Directors or fill vacancies on the Board or on any committee(s) empowered to act on behalf of the Board;
5. adopt, amend, or repeal the Articles, Bylaws, or any resolution by the Board.

ARTICLE VI **Books and Records**

The Land Trust shall keep correct and complete books and records of accounts and shall also keep Minutes of the proceedings of its Board and of committees having any authority of the Board of Directors and shall keep at the registered office a record giving the names and addresses of the Directors. All books and records of the Land Trust may be inspected by any Director, or his or her agent or attorney, for any proper purpose at any reasonable time.

ARTICLE VII **Fiscal Year and Audit**

Section A. Fiscal Year. The fiscal year of the Land Trust shall begin on the first day of July and end on the last day of June in each calendar year, unless otherwise determined by the Board.

Section B. Audit. The Land Trust may provide for an annual audit of its accounts by a Certified Public Accountant to be chosen by the Board.

ARTICLE VIII
Personal Liability of Directors

No Director shall be personally liable for monetary damages for any action taken or any failure to take any action, except as permitted or required by law.

ARTICLE IX
Indemnification and Insurance

Section A. Indemnification. The Land Trust shall indemnify its Officers and Directors, when discharging their duties in good faith and for a purpose reasonably believed to be in the best interest of the Land Trust, to the fullest extent allowed by law. The indemnification provided by this section shall continue as to any person who ceases to be an Officer or Director of the Land Trust and shall inure to the benefit of the heirs, executors and administrators of such person(s). This section is not exclusive of any other right that the Land Trust may have as a matter of law to indemnify any person.

Section B. Insurance. The Land Trust shall at all times maintain appropriate officers' and directors' liability insurance. The Land Trust shall also at all times maintain appropriate general liability insurance.

ARTICLE X
Miscellaneous Provisions

Section A. Contracts and Other Documents. Except as otherwise required by law, the Articles of Incorporation, or the Bylaws, the Board may authorize any Officer or Officers, agent or agents, of the Land Trust, in addition to the Chairman of the Board, to enter into any contract or execute and deliver any instrument or document in the name of and on behalf of the Land Trust, and such authority may be general or confined to specific instances.

Section B. Checks, Drafts, Loans, Etc. All checks, drafts, loans, or other orders for the payment of money, notes or other evidence of indebtedness issued in the name of the Land Trust shall be signed by such Officer or Officers, agent or agents of the Land Trust, and in such manner, as shall from time to time be determined by the Board. In the absence of such determination, such instrument shall be signed by the Treasurer.

Section C. Deposits. All funds of the Land Trust shall be deposited to the credit of the Land Trust in such banks, trust companies, or other depositories as the Board may from time to time select.

Section D. Gifts. The Board of Directors or Executive Committee may accept on behalf of the Land Trust any contribution, gift, bequest or devise for the general purpose or for any special purpose of the corporation. No gift of an interest in land shall be effective and deemed to have been received until it shall have been accepted by the Board of Directors.

Section E. Waiver of Notice. Whenever any notice whatsoever is required to be given under the provisions of the Bylaws, the Articles, or the laws of Pennsylvania, a waiver thereof 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.

ARTICLE XI
Amendments, Dissolution, and Merger

Section A. Bylaws. These Bylaws may be amended or repealed and new Bylaws may be adopted by the affirmative vote of two-thirds of the Directors present at any regular or any specially called meeting of the Board.

Section B. Articles of Incorporation. The Articles of Incorporation of the Land Trust may be altered or amended by the affirmative vote of two-thirds of the Directors then serving at any regular or any specially called meeting of the Board.

Section C. Dissolution or Merger. The Land Trust may be dissolved or merged by the affirmative vote of two-thirds of the Directors then serving at any regular or any specially called meeting of the Board. A quorum for purposes of this vote shall be the presence in person (not by proxy) of a majority of the Directors then serving.

Adopted by the Board of Directors of NBLT at its January 18, 2007, meeting.