

MIDDLESEX CANAL ASSOCIATION, INC.

Bylaws as amended to be voted on by the proprietors at the April 28, 2013 annual meeting. Details of the proposed amendments are after the bylaws.

I. PURPOSES

This corporation is formed exclusively for charitable and educational purposes within the meaning of section 501(c)(3) of the Internal Revenue Code, as amended, including:

To acquire, restore and preserve all extant remains of the historic Middlesex Canal; to establish a museum devoted to the history of said canal and of transportation in general; to establish along the route of said canal a park or parks for public recreational and educational use; to engage in historical research and to publish historical, literary and scientific works concerning said canal, the area formerly served by it and the era during which it was active; and through such means to educate the general public concerning the early history of the United States.

To solicit and to receive by gift or acquire by purchase, lease, exchange or otherwise such real and personal property as may be appropriate to carry out the purposes of the corporation, and to hold, operate, use, develop, lease, sell, assign or otherwise dispose of such real and personal property.

To carry on such activities as the sale of books and pamphlets, mementos and reproductions of historical articles or documents, and the transportation of passengers along and about said canal, and the charging of fees therefor; and in general to do all things necessary or proper to carry out the purposes for which it is organized and to have and exercise all the powers conferred by the Commonwealth of Massachusetts upon a corporation created under the provisions of chapter 180 of the General Laws, as they may be now or hereafter amended.

Provided, however, that all gifts and bequests to the corporation and all net earnings and assets of the corporation shall be used only in the United States of America exclusively for the charitable, historical, educational and scientific purposes for which it is formed; that no part of the activities of the corporation shall consist of carrying on propaganda or otherwise attempting to influence legislation; that no part of the net earnings of the corporation shall inure to the benefit of any private individual, person or corporation; and that, upon the termination and liquidation of the corporation, its assets remaining after payment of all its obligations shall be distributed only to another organization with substantially similar purposes which shall at the time qualify as an exempt organization under section 501(c)(3) of the Internal Revenue Code of 1954 (or the corresponding provision of any future United States revenue law), as the Board of Directors shall determine.

II. MEMBERSHIP & DUES

1) Any person who has paid annual dues of twenty dollars or an amount recommended by the Board of Directors and approved at the previous annual meeting, shall be a Proprietor.

2) Any person may become a Member of the Association upon the payment of annual dues of ten dollars or an amount recommended by the Board of Directors and approved at the previous annual meeting.

3) Such Members shall have all the rights and privileges of Proprietors, except the right to vote and to hold office.

4) Proprietors and Members shall be entitled to a suitable card or certificate, as prescribed by the Board of Directors, attesting to their membership.

- 5) Any Member or Proprietor who fails to pay the prescribed dues for more than one year shall be automatically reinstated upon payment of the dues for each year in which they have not been paid.
- 6) Any Proprietor who wishes to cease being a Proprietor may remain a member by paying the reduced amount of dues when the same are due.

III. OFFICERS & DIRECTORS

- 1) The general management of the business and property of the Association shall be in the hands of the Board of Directors, consisting of seventeen Directors, including a President, Vice President, Treasurer, Recording Secretary, Corresponding Secretary, Membership Secretary, and eleven other Directors. A Director may serve simultaneously in more than one office.
- 2) The Board of Directors shall have the following specific powers:
 - a) To fill, until the next annual meeting of the Association, vacancies in the Board and among the officers due to the death, disability or resignation of any Director or Officer.
 - b) To establish a form of certification of membership.
 - c) To appoint an historian or custodian and such other agents or employees as may seem desirable and to fix their compensation, if any.
 - d) To formulate and recommend to the Proprietors matters of policy, and to make rules and regulations, not inconsistent with these by-laws, for the conduct of the Association's affairs and management of its property.
- 3) The President shall preside at all meetings of the Association and of the Board of Directors; shall with the Treasurer, sign all deeds of the Association, and shall appoint all committees, including subcommittees of the Board of Directors.
- 4) The Vice President shall preside at all such meetings in absence of the President and shall perform such other duties as may be delegated by the Board of Directors.
- 5) The Treasurer shall keep all moneys, books of account, deeds and contracts of the Association and any other documents (except historical material and the Treasurer's bond, if any is required by the Board of Directors); shall keep the correct accounts of all business transactions of the Association and shall report on the financial state of the Association annually and whenever requested to do so by the Board of Directors; shall sign all checks, notes, deeds and other instruments issued by the Association; and shall make all disbursements and pay all bills approved by the Board of Directors or a subcommittee or delegate designated by it.
- 6) The Recording Secretary shall keep a full and complete record of the minutes of all meetings of the Association and of the Board of Directors. Copies of these minutes shall be placed in the Middlesex Canal Association archives at least yearly. The Recording Secretary shall be custodian of the Treasurer's bond, if any be required by the Board of Directors
- 7) The Corresponding Secretary shall carry on all necessary correspondence and maintain a file of the same.
- 8) The Membership Secretary shall bill and collect dues, which will be forwarded to the Treasurer; shall provide yearly Proprietor and Member cards; shall maintain a current list of Proprietors and Members; and shall provide mailing labels.

IV. ELECTIONS

- 1) Each Officer and Director shall hold office for one year and until the conclusion of the meeting at which the successor is elected.
- 2) The Proprietors shall elect the Directors and Officers at the annual meeting of the Association.

V. MEETINGS

- 1) The annual meeting of the Association shall take place on the last Saturday in April each year, or at a date in the spring as the Board of Directors shall determine.
- 2) Director's meetings shall be held at least four times a year, at such times as the Board of Directors shall determine.
- 3) Special meetings of the Association and the Board of Directors may be called by the President, who shall call such meetings at the request of any five Directors or of at least ten percent in number of Proprietors, specifying the purpose of such meeting. A call for a special meeting of the Association shall include a statement of the purpose for which said meeting is being called.
- 4) Notice of meetings of the Board of Directors shall be given by the Corresponding Secretary at least five days before the date of the meeting if notice had not been previously given.
- 5) Notice of the annual and special meetings of the Association shall be given by the Corresponding Secretary to all Proprietors and Members at least fourteen days before the date of the meeting if notice had not previously been given in *Towpath Topics*.
- 6) Seven of the Directors shall constitute a quorum for any meeting of the Board of Directors.
- 7) A quorum for meetings of the Association shall consist of twelve Proprietors or ten percent of the total number of Proprietors, whichever is fewer.
- 8) At any meeting of the Association, any Proprietor may vote by a proxy in writing, which shall be valid for such meeting only; such proxies shall be counted in determining the presence of a quorum.
- 9) if any meeting or election fails to be held, due to a lack of a quorum or for any other reason, the meeting or election may be postponed and held at a later time, provided notice of the subsequent meeting is given as provided in Section 5 above.

VI. AMENDMENTS

The by-laws may be amended by a vote of 2/3 of the Proprietors present and voting at any annual meeting or at a special meeting called for such purpose, provided, in either case, notice of the contemplated action, including a detailed summary of the proposed amendment, is included in the notice of the meeting.

VII. DISSOLUTION

Upon the dissolution of the corporation, the Board of Directors shall, after paying or making provision for the payment for all liabilities of the corporation, dispose of all assets of the corporation, exclusively for the purposes of the corporation in such manner, or to such organizations organized and operated exclusively for the charitable, educational and scientific purposes as shall at the time qualify as an exempt organization and organizations under section 501(c)(3) of the Internal Revenue Code of 1954 (or the corresponding provision of any future United States Internal Revenue Law), as the Board of Directors shall determine.

VIII. NON-PROFIT STATUS

- 1) The activities of the corporation shall never be conducted so as to enure to the private benefit of any officer, director or member; no part of the funds of the corporation shall be distributed to any member for personal gain, except as reimbursement for expenses paid or incurred, or services actually rendered.
- 2) No substantial part of the activities of the corporation shall include the carrying on of propaganda or otherwise attempting to influence legislation or participating in or intervening in (including the publishing or distributing of statements) any political campaign in behalf of any candidate for public office. It is intended that the corporation shall be exempt for federal income tax under section 501(a) of the Code, and shall not be a private foundation under section 509(a) of the Code.

3) In the event the corporation shall be classified as a private foundation under section 509(a) of the Internal Revenue Code, then, notwithstanding any other provisions of the Articles of Organization or by-laws:

a) the Directors shall distribute the income for each taxable year at such time and in such manner as not to become subject to the tax on undistributed income imposed by section 4942 of the Internal Revenue Code; and

b) the Directors shall not engage in any act of self-dealing, as defined in section 4941(d) of the Internal Revenue Code; nor retain any excess business holdings as defined in section 4943(c) of the Code; nor make investments in such manner as to incur tax liability under section 4944 of the Code; nor make any taxable expenditure, as defined in section 4945(d) of the Code.

Changes approved by the board of directors and included in the above proposed amended bylaws dated April 28, 2013, are detailed as follows:

I. PURPOSES

To acquire, restore and preserve all extant remains of the **old historic** Middlesex Canal; to

II. MEMBERSHIP AND DUES

1) Any person **who is elected by a majority of the Proprietors present and voting at a regular or special meeting of the Association, and** who has paid annual dues of **ten twenty** dollars or an amount recommended by the Board of Directors and approved at the previous annual meeting, shall be a Proprietor.

2) Any person may become a Member of the Association upon the payment of annual dues of **five ten** dollars or an amount recommended by the Board of Directors and approved at the previous annual meeting **and complying with all the other requirements for election of Proprietors**.

3) Such Members shall have all the rights and privileges of Proprietors, except **only** the right to vote and to hold office.

4) Proprietors and Members shall be entitled to a suitable card or certificate, as prescribed by the Board of Directors, attesting to their membership.

5) Any Member or Proprietor who fails to pay the prescribed dues for more than one year shall be automatically reinstated upon payment of the dues for each year in which they have not been paid, **or such Member or Proprietor may be elected as a new member**.

6) Any Proprietor who wishes to cease being a Proprietor may remain a member **without further election** by paying the reduced amount of dues when the same are due.

III. OFFICERS & DIRECTORS

d) To formulate and recommend to the Proprietors matters of policy, and to make rules and regulations, not inconsistent **within with** these by-laws, for the conduct of the Association's affairs and management of its property.

V. MEETINGS

4) Notice of meetings of the Board of Directors shall be given by the Corresponding Secretary, **either personally, by mail, or by telephone at last at least** five days before the date of the meeting **if notice had not been previously given**.

5) Notice of the **regular** annual and special meetings of the Association shall be given **by the Towpath**

Topics by the Corresponding Secretary by mail by the Corresponding Secretary to all Proprietors and Members at least fourteen days before the date of the meeting if notice had not been previously given in *Towpath Topics*.