

LLOYD CENTER FOR THE ENVIRONMENT, INC. BY-LAWS*

(as amended - 19 November 2009)

ARTICLE I

General Provisions

Section 1. Name – The name of the organization, a nonprofit corporation organized and existing under the laws of the Commonwealth of Massachusetts and formerly incorporated as the Katharine Nordell Lloyd Center for Environmental Studies, Inc., shall be the Lloyd Center for the Environment, Inc. (hereafter, the “Center”).

Section 2. Purpose – The Center is organized, and shall be operated, exclusively for educational, scientific and charitable purposes as may qualify it for tax-exempt status under section 501(c)(3) of the United States Internal Revenue Code (or the corresponding provision of any future United States Internal Revenue Law). More specifically, the purpose of the Center is to conduct research and provide education program services designed to promote a scientific and public understanding of coastal, estuarine and watershed environments, largely in, but not restricted to, the coastal environments of southeastern New England, and to acquire, develop and operate educational training and research facilities for the purpose of studying and protecting the natural environment, marine life and coastal ecological systems of said region.

Section 2. Location – The principal office of the Center shall be in Dartmouth, Massachusetts. The Board of Directors (hereafter, the “Board”) may establish other offices and places of business.

Section 3. Fiscal year – Except as from time to time otherwise determined by the Board, the fiscal year of the Center shall begin January 1 of each year and extend through December 31 of the same year.

ARTICLE II

Members

Section 1. Membership – There shall be only one class of Members of the Center, and all Members shall have the same rights within the Center, except that the right to vote shall not accrue to children or grandchildren included in “family” memberships. The Members shall be unlimited in number. Any person who initially applies for membership and pays the requisite membership fee shall be a Member of the Center without regard to sex, race, color, religion, national origin, sexual orientation, or disability. Such memberships may be canceled for nonpayment of membership fees.

* Appended to, and incorporated by reference in, the Minutes of the 19 November Meeting of the Board of Directors

The amount of the annual membership fee shall be determined from time to time by the Board, and there may be more than one level of membership fee. Non-dues-paying Members may be permitted by the Board in exceptional circumstances. For “individual” memberships, all the privileges of membership, including the right to vote, shall accrue to one named adult. For “family” memberships, all the privileges of membership shall accrue to a maximum of two named adults residing in the same household and, except for the right to vote, to their children or grandchildren under the age of 18.

Section 2. Meetings and their Purposes – The Annual Meeting of the Members of the Center shall be held in Massachusetts on such day not earlier than April 15, nor later than May 15, in each year, as the Board shall from time to time determine. The business of the meeting shall include the election of Directors (members of the Board) and members of the Audit Committee and the amendment or alteration of the By-laws, providing proper notice of such amendment or alteration shall have been given as herein provided. Special meetings of the Members of the Center may be called at any time by the Board and shall be called at the written request (bearing the signatures) of twenty-five Members of the Center in accordance with applicable provisions of law. The Secretary shall give to all Members at least ten days notice by mail (which may be by printing such notice in the newsletter of the Center) of all meetings of the Members of the Center. At all meetings of the Members of the Center, each Member over the age of 18 shall be entitled to one vote. The vote of each Member shall be cast in person. There shall be no voting by proxy. A quorum at all meetings shall consist of twenty Members. At any meeting of the Members of the Center at which a quorum is present, the vote of a majority of those Members present shall decide any matter unless a different vote is specified by law.

ARTICLE III

Officers

Section 1. General – The officers of the Center shall consist of a Chair of the Board (hereafter, the “Chair”), a Vice-Chair of the Board (hereafter the “Vice-Chair”), a Secretary, a Treasurer and such other officers, including Assistant Secretaries and Assistant Treasurers, as the Board may from time to time determine. There shall also be a Chief Executive Officer (hereafter, the “CEO”), the senior member of the staff, who shall not be a member of the Board and who shall hold the title, “Executive Director” or “President”, as the Board shall from time to time determine. The duties and responsibilities of the officers beyond those outlined in these By-laws and the salary of the CEO shall be as prescribed by the Board from time to time.

Section 2. Election – The Chair shall be elected by the Board for an initial term of three years and may be re-elected to a maximum of three additional one-year terms. With the exception of the CEO, who is appointed by the Board and who serves as an at-will employee of the Center, and the Chair who may be in first or second year of his/her initial three-year term, all other officers shall be elected annually by the Board at the first meeting of the Board following the Annual Meeting of the Members of the Center. Except as otherwise provided by law, by the Articles of Organization or by these By-laws, each officer shall hold office until the first meeting of the Board following the

Annual Meeting of the Members of the Center and thereafter until their respective successors are chosen and qualified. Vacancies during the term of any officer shall be filled by the Board. When an officer is absent or incapacitated and a temporary replacement is needed and has not been designated in these By-laws, the Board shall appoint a temporary replacement. Such replacement shall have the same responsibilities and duties as the absent or incapacitated officer unless restricted by the Board.

Section 3. Resignation and Removal – Any officer may resign by delivering his/her written resignation to the CEO or to the Secretary, and unless it is specified to be effective at some later time, such resignation shall be effective upon receipt. An officer may be removed from office for cause by the affirmative vote of two-thirds of those Directors (members of the Board) who are present at a meeting at which a quorum is present, provided that prior written notice of such proposed action has been given to the affected officer and to all members of the Board, and that such officer has been given an opportunity to be heard.

Section 4. Chair - The Chair shall be the senior officer of the Center and shall have general responsibility for the functioning of the Center between meetings of the Board or the Executive Committee. He/she shall preside at meetings of the Board, the Executive Committee and the Members of the Center and shall be an *ex-officio* member of all committees appointed by the Board.

Section 5. Vice-Chair – The Vice-Chair shall exercise the functions of the Chair in his/her absence.

Section 6. Secretary – The Secretary shall give notice of and keep the minutes of all meetings of the Members of the Center, the Board, and the Executive Committee. He/she shall have the duties of a “corporate clerk”, as required by law, and shall have such other powers and duties as are usually incident to this office and as may from time to time be designated by the Board. The Secretary shall be a resident of the Commonwealth of Massachusetts unless the Board shall also appoint a resident-agent for service of process, in the manner prescribed by law.

Section 7. Treasurer – The Treasurer, subject to the direction and control of the Board, shall have general charge of the financial affairs of the Center and shall cause to be kept full and accurate books of account. He/she shall have such other powers and duties as are usually incident to this office and as may from time to time be designated by the Board.

Section 8. CEO - The CEO (Executive Director/President) shall serve as an at-will employee of the Center and shall report to the Board. Subject to the direction and control of the Board, he/she shall have general charge of, and be responsible for, overall management of the affairs of the Center and may make decisions within general policy. He/she shall have such other powers and duties as are usually incident to this office and as may from time to time be designated by the Board. He/she shall be responsible for providing broad leadership and direction to the Center. Major responsibilities will include providing the Board with periodic reports on the

condition of the Center and on external developments which could influence the Center's future. The CEO will serve as the chief spokesperson for the organization and represent it to appropriate outside groups.

ARTICLE IV

Board of Directors

Section 1. Powers and Duties – The Board shall (a) establish the official “mission” of the Center (pursuant to the organization's declared purpose – see Article I, Section 2), and, at least as often as once every three years, formally review it to assess its continued relevancy and applicability; (b) ensure the availability of resources necessary for continual accomplishment of the established “mission”; (c) determine the Center's policies and specific goals; (d) have charge of all funds and property of the Center; (e) appoint and direct the Center's CEO; and (f) be responsible for the proper conduct of the Center's business. The Board may exercise all powers of the Center not expressly reserved to the Members of the Center. The Board shall elect the Chair, the Vice-Chair, the Secretary and the Treasurer, and any such other officers as it shall deem necessary. Each year it shall submit to the Members of the Center an “annual report” on the work of the Center.

Section 2. Number, Election and Terms of Office – The Board shall consist of the Chair, *ex-officio*, the Vice-Chair, *ex officio*, the Secretary, *ex officio*, and the Treasurer, *ex officio*, and not more than twenty-one other Directors to be elected by the Members of the Center at the Annual Meeting from nominations made pursuant to Article V, Section 3. Members of the Board shall be chosen, insofar as possible, to represent the varied interests and areas of expertise and competency that are of concern to the Center. Any person who is a Member of the Center in good standing shall be eligible for nomination, and Directors shall be nominated and elected without regard to race, color, national origin, religion, sex, sexual orientation, age or disability. Directors shall be elected for terms not to exceed three years so that, to the extent practicable, the terms of one-third of the Directors will expire each year. No Director shall serve more than three consecutive three-year terms, except under the following circumstances: (a) An incoming member of the Board who has been elected to fill a vacant position on the Board may serve until the date of the next Annual Meeting of the Members of the Center, and, if then reelected, shall be eligible to serve three additional full three-year terms; (b) At the option of the Board, an outgoing Chair who has completed his/her third consecutive term as a Board member, and whose service on the Board would otherwise expire, may serve an additional one-year term as a member of the Board; and (c) A member of the Board may, at the discretion of the Board, take a leave of absence of up to one year, said leave not to be charged against the member's term of office. Unless otherwise provided by law, the Articles of Organization or these By-laws, each Director shall hold office until the Annual Meeting at which his/her term is due to expire and thereafter until his/her successor is chosen and qualified. Any vacancy in the Board may be filled by the Board. No salaried officer (e. g., the CEO) shall be a Director. Only members of the Board shall be entitled to vote at meetings of the Board.

Section 3. Honorary Directors – Upon the joint recommendations of the Executive Committee and the Nominating Committee, the Board shall appoint as “Honorary Directors” those past Directors who are deemed to have given exceptional service to the Center. Honorary Directors shall receive notice of and may attend meetings of the Board and may participate in discussions on all matters coming before such meetings, but shall not be entitled to vote thereon.

Section 4. Resignation and Removal – Any Director (member of the Board) may resign by delivering his/her written resignation to the CEO or to the Secretary, and unless it is specified to be effective at some later time, such resignation shall be effective upon receipt. A Director may be removed from office for cause by the affirmative vote of two-thirds of those Directors who are present at a meeting at which a quorum is present, provided that prior written notice of such proposed action has been given to the affected Director (and to all other members of the Board) and that such Director has been given an opportunity to be heard.

Section 5. Meetings – The Board shall hold no fewer than four in-person meetings every year. Other meetings of the Board or of the Executive Committee may be held in-person, by use of video-teleconference or any other generally accepted form of telecommunication, at the call of the Chair. Meetings of the Board shall be held at such places and times as the Board may from time to time determine. Special meetings may be called at any time by the Chair and shall be called at the written request of three Directors. Eight Directors (members of the Board) shall constitute a quorum. Notice of any meeting of the Board shall be given to each Director and Honorary Director in person or by telephone, electronic transmission, or postal-service mail, to his/her office or home address at least forty-eight hours prior to such meeting.

Section 6. Action at Meetings – At any meeting of the Board at which a quorum is present, a majority vote of those Directors present shall decide any matter, provided that no real estate owned by the Center shall be sold or conveyed except upon the affirmative vote of three-fourths of those Directors present at any meeting where a quorum is present, notice of such proposed action being included in the call of the meeting.

Section 7. Action by Consent – Any action by the Board or any committee may be taken without a meeting provided a written consent thereto is agreed to (manually signed or by electronic or facsimile transmission) by all the Directors or all the members of the applicable committee and is then filed with the records of the meetings of the Board. Such consent shall be treated for all purposes as a vote taken at a meeting.

ARTICLE V

Board Committees

Section 1. Executive Committee – The Executive Committee, consisting of the Chair, the Vice-Chair, the Secretary and the Treasurer, shall perform such duties and have such powers as may from time to time be designated by the Board between regularly scheduled Board meetings or when it is not practical or feasible for the Board to meet. Action taken at any meeting of the Executive Committee will be reported no later than the next scheduled meeting of the Board.

Section 2. Audit Committee – The Audit Committee, consisting of three Members of the Center, shall be elected at the Annual Meeting of the Members of the Center for a term of one year. This Committee shall examine the reports and accounts of the Treasurer and the Center's independent auditor and report to the Board with respect to the same. The Audit Committee will assist the Board and the Executive Committee in fulfilling its oversight responsibilities by monitoring (a) the overall systems of internal control and risk mitigation; (b) the integrity of the financial statements of the Center, (c) compliance by the Center with legal and regulatory requirements and ethical standards; and (d) the independence and performance of the Center's independent auditor. The fees for the services of the independent auditor shall be set by the Audit Committee. No less frequently than every five years, the Audit Committee shall recommend whether a new independent auditor should be selected.

Section 3. Nominating Committee - The Nominating Committee, consisting of three Directors (members of the Board), shall be appointed from the Board by the Chair for three-year terms on a staggered basis. This committee shall assist the Board in (a) developing and overseeing the Center's policies and procedures regarding Board composition and recommendations of candidates for Board membership; (b) determining qualifications and characteristics needed by Board members; (c) identifying, screening and reviewing individuals qualified to serve as members of the Board and as Officers; and (d) recommending to the Board candidates for nomination and election to fill Board vacancies. The Committee shall propose, to the Annual Meeting of the Members of the Center, nominees for such Directors and Audit Committee members as are to be elected by the Members of the Center at that meeting. The Secretary shall cause notice of such nominations to be visibly posted at the Center's headquarters, at least ten days prior to the Annual Meeting of the Members of the Center. The Committee shall propose to the Board, at the first meeting of the Board following the Annual Meeting of the Members of the Center, nominees for Chair (unless the incumbent Chair has yet to complete his/her initial three-year term), Vice-Chair, Secretary and Treasurer and any other such officers as the Board may determine. Members of the Center shall be encouraged to make suggestions to the Committee for suitable candidates for Directors and officers of the Center. The Committee shall also consult with the Chair with respect to the process by which members of the Board are assigned to various committees and task-forces.

Section 4. Finance Committee - The Finance Committee, appointed by the Board, shall assist the Board in its oversight responsibilities relating to fiscal management. In furtherance thereof, the Committee will review and recommend approval of an annual operating budget, regularly review financial results, ensure the maintenance of an appropriate capital structure; and oversee the management of the Center's financial assets. In addition, in order to assist the Board in the proper and prudent management of the Center's financial resources, the Committee will ensure that management employs personnel and systems capable of providing timely and accurate financial information to key decision-makers.

Section 5. Other Committees and Task Forces – The Board may establish such other committees and *ad hoc* task forces as it may from time to time determine necessary or advisable. The Board shall determine the composition of all committees and task forces so created, and delegate such powers and duties thereto as it deems advisable and consistent with law.

Section 5. Advisory Council – The Board may appoint an Advisory Council consisting of such number of Members of the Center as the Board may determine. Any retiring Director shall be eligible for appointment to the Advisory Council. Members of the Advisory council shall provide program and scientific advisory support to the Center, serve on committees of the Board and the Center, and perform such other duties as the officers or the Board may designate. Members of the Advisory Council shall not ordinarily attend meetings of the Board.

ARTICLE VI

Execution of Instruments

Any contracts, deeds, leases, notes, checks, stock or bond powers, and other instruments authorized to be signed by an officer of the Center on its behalf may be signed by the CEO, the Chair, the Vice-Chair, the Secretary, or the Treasurer, or such other officer as the Board may from time to time determine.

ARTICLE VII

Disposition of Assets upon Liquidation or Dissolution

Upon a complete liquidation or dissolution of the Center, all its assets remaining after payment of, or provision for, its debts or liabilities shall with the approval of the court having jurisdiction, be given to such organization or organizations as the Board determines will best assure the continued effective use of such assets for environmental education and research purposes similar to those for which the Center was founded, provided that in no case shall such assets be given to any organization not organized and operated exclusively for one or more educational, charitable or scientific purposes.

ARTICLE VIII

Amendment of By-laws

These By-laws may at any time be amended or repealed, in whole or in part, at any annual or special meeting of the Members of the Center by a vote of two-thirds of those adult Members present, provided that (a) the substance of any proposed change shall be stated in the notice of such meeting and (b) not less than thirty days previous to said meeting, said notice shall have been submitted at a meeting of the Board for its consideration and recommendation to the Members. A majority of the Directors (members of the Board) in office may also amend or repeal these By-laws, provided that no amendment or repeal may be made by the Directors which changes the date of the Annual Meeting of the Members of the Center, or which alters the provisions of these By-laws with respect to removal of Directors, indemnification of Directors and officers, or amendment of these By-laws, or which by law or the Articles of Organization requires action by the Members of the Center. Not later than the time for giving notice of the Annual Meeting of the Members of the Center next following the making, amending or repealing by the Directors of any By-law, notice thereof stating the substance of such change shall be given to all Members of the Center entitled to vote, and any By-law adopted by the Directors may be amended or repealed by the Members of the Center.

ARTICLE IX

Indemnification

The Center shall, to the extent legally permissible, indemnify each person who may serve or who has served at any time as an officer, director, or employee of the Center against all expenses and liabilities, including, without limitation, counsel fees, judgments, fines, excise taxes, penalties and settlement payments, reasonably incurred by or imposed upon such person in connection with any threatened, pending or completed action, suit or proceeding in which he/she may become involved by reason of his or her service in such capacity; provided that no indemnification shall be provided for any such person with respect to any matter as to which he/she shall have been finally adjudicated in any proceeding not to have acted in good faith in the reasonable belief that such action was in the best interests of the Center; and further provided that any compromise or settlement payment shall be approved by a majority vote of a quorum of Directors (members of the Board) who are not at that time parties to the proceeding. The indemnification provided hereunder shall inure to the benefit of the heirs, executors and administrators of persons entitled to indemnification hereunder. The right of indemnification under this Article shall be in addition to and not exclusive of all other rights to which any person may be entitled. No amendment or repeal of the provisions of this Article which adversely affects the right of an indemnified person under this Article shall apply to such person with respect to those acts or omissions which occurred at any time prior to such amendment or repeal, unless such amendment or repeal was voted by or was made with the written consent of such indemnified person. This Article constitutes a contract between the Center and the indemnified officers, directors, and employees. No amendment or repeal of the provisions of this Article which adversely affects the right of an indemnified officer, director, or employee under this Article shall apply to such officer, director, or employee with respect to those acts or omissions which occurred at any time prior to such amendment or repeal.