

## **BY-LAWS OF "MANNING ASSOCIATION"**

### **ARTICLE ONE NAME & SEAL**

1. The name of the corporation shall be **MANNING ASSOCIATION**.
2. The seal of the corporation shall be circular in form, with the inscription of the name of the organization and year of organization and such other device, if any, as the trustees may from time to time determine.

### **ARTICLE TWO PURPOSES**

1. The purposes of the corporation are set forth in its Act of Incorporation, as set forth in Acts of 1901, Chapter 99, Commonwealth of Massachusetts, and shall consist of preserving the Manning Manse in the Town of Billerica and other historic relics and records of the descendants of William Manning ("William Manning"), who settled in Cambridge about the year 1634.
2. The corporation shall not engage in any activity or expend any funds attempting to influence legislation or by participating in or intervening in any political campaign for or against any candidate for public office.

### **ARTICLE THREE CAPITAL STOCK**

1. As set forth in the Act of Incorporation, the amount of the authorized capital stock shall be three thousand dollars (\$3,000.00), divided into three thousand (3,000) shares of a par value of one dollar (\$1.00) each. These shares are non-assessable, and shall entitle the holder to be listed as an "Active Member" as well as a stockholder in the "Manning Association". Only Active Members holding a share of stock are eligible to vote and to hold office.
2. As further set forth in the Act of Incorporation, only descendants of William Manning shall be entitled to hold shares in the corporation. No person shall be the holder of more than twenty-five (25) shares. If by operation of law any person not qualified to hold the same shall become possessed of the stock, the Board of Trustees may call for the same and cause the same to be returned to the Treasury of the corporation, upon the payment by the corporation of one dollar (\$1.00) per share. If by operation of law any qualified person

shall become possessed of an amount of stock in excess of twenty-five (25) shares, the Board of Trustees may, in like manner, call for the delivery of the amount in excess of twenty-five (25) shares, and shall be entitled to receive the same upon payment to the holder thereof of one dollar (\$1.00) per share. The existence of such restrictions shall be noted on the face of each share of stock issued.

3. Each certificate of stock shall be in the usual form and may be transferred only to such persons as are approved by the Board of Trustees and who come within the limitations.
4. No part of the net earnings or assets of the corporation shall enure to the benefit of any Trustee.
5. Upon the dissolution of the corporation, the Board of Trustees shall, after paying or making provisions for the payment of all liabilities of the corporation, dispose of all of the assets of the corporation exclusively for the purposes of the corporation in such manner, or to such organization or organizations organized and operated exclusively for charitable, educational, religious or scientific purposes as shall at the time qualify as an exempt organization or 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 Trustees shall determine. Any such assets not so disposed of shall be disposed by the Probate Court of Middlesex County, exclusively for such purposes or to such organization or organizations, as said Court shall determine, which are organized and operated exclusively for such purposes.
6. Children of active members shall be entitled to own stock, but shall not have a right to vote until they reach their majority (18 years of age) and have paid annual dues in their own right.

## **ARTICLE FOUR** **MEMBERSHIPS**

### 1. Active Members

- (a) Active Members must be eighteen (18) years of age and must be stockholders.
- (b) Active Members shall pay annual membership dues before the Annual Meeting each year to be in current standing.

### 2. Associate Members

- (a) Associate Members shall be any persons who are elected by the Board of Trustees.
- (b) Associate Members shall pay one half the annual dues of an Active Member.

### 3. Family memberships shall be available to any active member and shall include his or her spouse and all children under 18 years of age. Family membership shall not include brothers, sisters, or cousins.

### 4. Any active member not on arrears with his or her dues may become a life member by paying the sum of twenty times the annual dues.

### 5. Any active member that has paid dues to this association for forty consecutive years, may by application and vote of the trustees, become an Honorary member; with no more annual dues required and with full voting privileges.

### 6. Annual dues shall be determined by the Board of Trustees.

### 7. Officers Generally

- (a) The officers of this corporation shall be a President, a Vice-President, a Treasurer, and a Secretary, who are also Trustees.
- (b) All officers shall serve without compensation, except they may be reimbursed for reasonable expenses incurred in the performance of their duties.
- (c) Only Active Members shall be officers.

- (d) Each officer shall hold office for a term of one year and until his or her successor is elected or appointed.
- (e) The Secretary and Treasurer shall be elected annually by the stockholders assembled for that purpose.
- (f) Every officer must be an Active Member.

8. President

- (a) The President shall preside at all meetings of the stockholders and the Board of Trustees, except the Vice-President shall preside in the absence of the President.
- (b) The President and Vice President shall be elected annually by the Board of Trustees.
- (c) The President shall sign all Certificates of Stock and shall countersign all promissory notes.
- (d) The President shall be custodian of the Treasurer's bond as required by the Board of Trustees.
- (e) The President shall perform all other duties incident to the office of president as prescribed by law, by these by-laws, or by special votes of the stockholders or Trustees.

9. Treasurer

- (a) The Treasurer shall be elected by the stockholders at the Annual Meeting.
- (b) The Treasurer shall give bond for the faithful discharge of his/her duties, in the sum and with such sureties as the trustees may require and approve.
- (c) The Treasurer shall, subject to the direction of the Trustees, have the immediate charge of, and safely keep, all moneys, books of account, stock books, securities, deeds, contracts and papers of the corporation, except his bond.
- (d) The Treasurer shall keep correct accounts of all business transactions of the corporation upon regular books of account, which shall be always open to the

inspection of the Trustees, or any of them, and upon reasonable notice, to any of the stockholders.

- (e) The Treasurer shall make and sign all notes, bills, checks, drafts and deeds of the corporation and make all collections and disbursements under the general direction of the Board of Trustees.
- (f) The Treasurer shall maintain the Stock Transfer Ledger where the name and address of each shareholder of record shall be recorded. The Treasurer shall keep a book of blank certificates of stock, shall fill out and sign all certificates of stock issued, and affix the Corporate Seal thereto.
- (g) The Treasurer shall maintain a current membership list, both Active and Associate.
- (h) The Treasurer shall maintain an investment program for the benefit of the association. All donations made to this association shall be placed into the investment account unless otherwise specified.

10. Secretary

- (a) The Secretary shall keep a full and complete record of all meetings of the stockholders and of the Board of Trustees, and shall perform all the duties incident to his/her office prescribed by law or by these by-laws.
- (b) The Secretary shall also be Clerk of the corporation.

**ARTICLE FIVE**  
**BOARD OF TRUSTEES**

1. The Board of Trustees shall consist of nine (9) Active Members including the Officers. The officers of the Board of Trustees shall include a President, Vice President, Treasurer and Secretary. The Board of Trustees shall also include five (5) members at large.
2. The Board of Trustees shall have the general management and control of all the business affairs and property of the corporation, including the Manse.
3. The Board of Trustees shall have the following powers:
  - (a) To call a meeting of the stockholders whenever they deem it necessary, by giving notice thereof as required by these By-laws.
  - (b) To formulate and recommend to the Association matters of policy and to have the general management of the business and finances of the Association.
  - (c) To appoint and remove at pleasure, all employees and agents of the corporation, fix their compensation, prescribe their duties and require of them security for the faithful discharge of the same.
  - (d) To make rules and regulations not inconsistent with law or the By-laws, for the guidance of the officers, employees and agents and for the management of the business and affairs of the corporation.
  - (e) To fill any vacancies that may arise or be in their own number or in any of the officers of the corporation, including vacancies caused by temporary absences, until the next Annual Stockholder's Meeting.

**ARTICLE SIX**  
**MEETINGS**

1. Stockholder Meetings

- (a) The Annual Meeting of stockholders for the election of the Board of Trustees and the transaction of other appropriate business shall be held at the Manning Manse, in the Town of Billerica, Massachusetts, or elsewhere within the Commonwealth of Massachusetts, if the Board of Trustees so order, on the fourth Saturday in June.
- (b) Special meetings of the stockholders may be called by the President or by a majority of the Trustees.
- (c) The special meeting shall be called by the Clerk upon the written application of nine or more active members who are entitled to vote and who hold at least one hundred fifty or more shares of the outstanding stock of the corporation.
- (d) The Call to Meeting shall state the time, place and purpose of the meeting.
- (e) All meetings of the stockholders shall be held in the Commonwealth of Massachusetts and shall be called by mailing, at least seven days before such meeting, a signed written or printed notice stating the place, day and hour thereof, postage prepaid, addressed to each stockholder at his or her address as it appears upon the Stock Transfer Ledger of the corporation.
- (f) Any meeting of the stockholders shall be valid even without the seven (7) day notice, provided every stockholder, or his proxy thereunto authorized, by a writing filed with the records of the meeting, waives such seven-day notice.
- (g) At all stockholder meetings, each active member or by said stockholder's duly appointed proxy, shall be entitled to cast as many votes as said active member owns as shown by the Stock Transfer Ledger.
- (h) Appointments of proxies must be in writing and filed with the Clerk prior to any vote. No proxy that is dated more than six months before the meeting named therein, shall be accepted, and no proxy shall be valid after the final adjournment of such meeting.

2. Board of Trustees

- (a) Regular meeting of the Board of Trustees may be held at such times and places as they may determine. Special meetings of the trustees may be held at the call of the President or any two trustees, by a written or printed notice thereof, signed and mailed to each trustee at his last known place of residence or business, or given to him personally at least twenty-four (24) hours previous to the time of such meeting, or by a personal notice by telephone or telegraph, given in time for him to attend.
- (b) Any meeting of the Board of Trustees shall be a valid meeting even without a 24-hour notice, provided each Trustee, or a quorum of five (5) Trustees, by a writing filed with the Clerk of the meeting, waives such notice.

**ARTICLE SEVEN**  
**STOCK CERTIFICATES AND TRANSFER**

- 1. Certificates of Stock shall be of such form and design as the Board of Trustees may determine.
- 2. Each certificate of stock shall be signed by the President and Treasurer and sealed with the Seal of the Corporation, and shall express on its face, its number, date of issue, the number of shares for which, and the name of the person to whom it is issued and a statement that it is subject to transfer restrictions.
- 3. Subject to the provisions of Article Three, shares in this corporation may be transferred by delivery of the Certificate, with a written transfer or with a Power of Attorney to sell, assign or transfer the same, signed by the owner thereof and recorded in the Transfer Ledger of the corporation so as to exhibit the names and residences of the parties, the number of the certificate and of the shares, and the date of the transfer. Upon such transfer and surrender of the old certificate, the word "CANCELED" shall be stamped or written upon the face of such certificate, and a new certificate or certificates shall be issued to the purchaser named in said transfer.

**ARTICLE EIGHT**  
**AMENDMENTS**

1. These By-laws may be altered, or repealed, or new By-laws may be added, at any meeting of the stockholders, provided the changes conform to the laws of the Commonwealth of Massachusetts, by a vote of three quarters of the stock represented at such meeting, if in the notice of the meeting the proposed alteration, repeal or addition is set forth.
2. Whenever any By-law or amendment thereto, is altered, replaced or added to, the Clerk shall at once insert a reference to such change in the margin of the original record book of the corporation opposite the article affected.

These revised By-laws of the "**MANNING ASSOCIATION**" were approved and adopted at the Annual Meeting of the stockholders, held at the Manning Manse, 56 Chelmsford Road, North Billerica, Massachusetts.