

NORFOLK TROUT CLUB, INC.

REVISED BY-LAWS

ADOPTED AT SPECIAL MEETING OF MEMBERS HELD FEBRUARY 9, 1960

AND REVISED AS TO MEMBERSHIP MAY 19, 1962

AND REVISED AS TO TREASURER MAY 17, 1991

AND REVISED AS TO MEMBERSHIP DECEMBER 5, 2000

AND REVISED AS TO ANNUAL MEETING SEPTEMBER 10, 2002

AND REVISED AS TO ANNUAL MEETING NOVEMBER 11, 2008

AND REVISED AS TO INDEMNIFICATION, NOVEMBER 10, 2009

ARTICLE I

NAME

This Corporation shall be known as the NORFOLK TROUT CLUB, INC. Its seal shall be circular in form and shall bear the name of the Corporation, the name of the state under the laws of which it was organized, and the date of its incorporation.

The principal office of the Corporation shall be located in the Town of Norfolk, Massachusetts. In addition to a principal office, it shall have such other offices within the Commonwealth of Massachusetts as shall be designated by the Board of Governors.

ARTICLE II

OBJECT

The object of this corporation is the propagation of fish, the encouragement of outdoor recreation, and the promotion of conservation of our natural resources.

ARTICLE III

MEMBERSHIP

There shall be a regular membership consisting only of the holders of participating certificates, and an associate membership. The rights and privileges of the two classes are hereinafter set forth.

The holders of participating certificates only shall be permitted to hold office, vote, and share in the ownership of all assets of the Corporation. Associate members shall possess all other privileges given to regular members.

Members of both classes may hold family memberships. In number and kind as determined by the Board of Governors.

Any cottage or camp owner or tenant may at the discretion of the Board of Governors be required to purchase a participating certificate.

Each candidate for membership must be proposed by a regular member, and seconded by two other regular members, and the proposition submitted in writing to the Secretary for action by the Membership Committee, which shall consider proposals and make recommendations to the Board of Governors. Election to membership shall be by a two thirds vote of the Board of Governors on a written ballot. The Board of Governors may at its discretion assess a reasonable initiation fee.

Honorary memberships may be granted on a year basis in number as determined by the Board of Governors. Such memberships will permit the holder the use of the Club facilities without payment of dues.

If the conduct of a regular member shall appear to the Board of Governors to be in violation of the rules, or prejudicial to the interest or character of the club, or contrary to its by-laws, the Board shall inform him thereof in writing, and if the nature of the offense, in its opinion, requires it, request him to resign. The Board may censure or expel a regular member by a vote taken by ballot in which not less than seven members vote in favor thereof.

In the event of the expulsion of a regular member, he must surrender his participating certificate to the Board of Governors for redemption at face value. When a regular member, after resignation or expulsion, refuses to surrender his participating certificate for redemption, after requested by the Board of Governors, the board of Governors may refund the amount paid for the participating certificate and cancel the outstanding certificate without liability to the holder thereof “or cause the bond to be forfeited without refund or redemption for non-payment of dues”.

Resignation of membership in the Corporation shall be effective only when the member has paid up any and all dues, charges, and assessments outstanding against him up to the time of receipt of resignation notice by the Secretary. The Board may, by action taken at any meeting and by a simple majority vote of the Board members present at that meeting, expel or request the resignation of an associate member or may at any time deny an associate member the privilege of renewing his membership.

ARTICLE IV

OFFICERS

The officers of the Corporation shall be a President, a Vice President, a Treasurer, and a Clerk of the Corporation who shall act as Secretary. All Officers of the Corporation shall be elected by the majority of regular members present at the Annual Meeting and shall serve for one (1) year. The President and the Vice President shall serve in office for not more than two (2) successive years. The Treasurer and the Secretary shall serve in office with no restrictions on successive years of duty.

ARTICLE V

BOARD OF GOVERNORS

The Board of Governors shall consist of nine members, three of which shall be elected to serve for a term of three years, three for a period of two years, and three for a period of one year, and in number each year thereafter to insure that the Board shall always have nine members.

The Board of Governors shall be elected by written ballot of a majority of the regular members present at the Annual meeting. The President, Vice President, Treasurer and Secretary shall be members ex-officio of the Board at all times and shall have equal voting rights with other members of the Board.

ARTICLE VI

THE PRESIDENT

The President shall preside at all meetings of the regular members and Board of Governors.

He may call special meetings of the regular members at his discretion, and shall call such meetings when requested in writing by three members of the Board, or upon request in writing by one-fourth of the regular members.

He may call special meetings of the Board of Governors at his discretion and shall call such meetings when requested in writing by three members of the Board.

ARTICLE VII

THE VICE PRESIDENT

In the event of the death, disability or absence of the President, the Vice-President shall perform all the duties of the President.

ARTICLE VIII

THE TREASURER

The Treasurer shall receive all moneys of the Corporation, shall deposit them in the name of the Corporation in such depositories as shall be appointed by the Board of Governors, and shall disburse the same under the direction of the Board.

He shall keep the accounts of the Corporation in books belonging to it, which shall be at all times open to the inspection of the Board of Governors: shall submit written statements at the meetings of the Board, and shall also mail to all members a complete financial statement prior to the annual meeting for fiscal year ending October 31.

He, with the President or Vice President, shall sign all participating certificates, and all contracts and other written instruments, which have first been approved by the Board of Governors.

He shall have custody of the Corporate Seal.

He shall give bond for the faithful discharge of his duties in such amount as the Board of Governors shall require.

ARTICLE IX

THE SECRETARY

The Secretary shall keep a record of all meetings of the regular members and Board of Governors, have custody of all documents, and shall perform all other duties incident to his office.

He shall present a written report of his work for the preceding year at the Annual Meeting.

ARTICLE X

BOARD OF GOVERNORS

The Board of Governors shall have the management and control of the business of the Corporation and of its property. They shall make or authorize all necessary contracts and appropriations. They shall have all powers not otherwise vested in the regular members by law or by these by-laws, including the power to lease and to purchase any and all lands and buildings necessary for the transaction of the business of the Corporation; to sell, lease, mortgage, or otherwise deal with the real property of the Corporation with the approval of two-thirds (2/3) of the regular members either present in person or by written proxy at any meeting; to make any rules and regulations which they deem essential for the good of the Corporation; to prepare budgets; to fix annual dues; to fix the total number of members; to withdraw the privileges of the Corporation from any member for conduct which in their judgement may warrant such action; to accept any resignation and to fill all vacancies in their own Board or in the offices of the Corporation until the next Annual Meeting.

They may elect, or authorize the President to appoint such committees as they deem advisable; they may, if they deem it expedient, delegate to any one of such committees any power held by themselves to be exercised between meetings of the Board of Governors.

ARTICLE XI

MEETINGS OF MEMBERS

The Annual Meeting of the members shall be held during the month of November each year at a location designated by the Board of Governors.

Special meetings of the members may be held as called by the Secretary upon application of a majority of the board of Governors, or as called by the Secretary whenever he is so directed by the President. In the case of special meetings, the object for which the same are called, shall be stated in the written notice.

One third (1/3) of the regular members of the Corporation present in good standing shall constitute a quorum.

Each regular member shall be entitled to one vote and a majority vote of members present shall be required to transact business.

Not less than ten (10) days previous written notice of the time and place of holding any such meeting shall be given to the members. In the absence of a quorum, the meeting shall be adjourned.

ARTICLE XII

MEETING OF THE BOARD OF GOVERNORS

The meeting of the Board of Governors shall be held at the call of the President, or of three Board members at such place as may be designated, four (4) days previous notice having been given in writing to each member of the Board. Seven members of the board shall constitute a quorum for the transaction of any business.

There shall be held, not less than three (3) regular meetings of the Board, annually.

A majority vote of the Board members present shall be required to transact any business.

Article XIII

COMMITTEES

The Board of Governors, or the President if authorized by the Board of governors, shall immediately after the first meeting of the Board following the Annual Meeting, appoint the following committees to serve for one year:

A Membership Committee of five members

A Nominating Committee of a minimum of five members

An Auditing Committee of a minimum of three members

A Grounds and House Committee of a minimum of three members

A Fish Committee of a minimum of three members

A Pond Management Committee of a minimum of 3 members

ARTICLE XIV

AMENDMENTS

These By-Laws may be amended or altered at any meeting of the regular members, notice of such proposed amendment or alteration having included in the call for the meeting at least ten (10) days prior to the same.

A three quarters vote of the members present in person or by written proxy, shall be necessary to the adoption of the same.

Proxies shall be of official form sent out by the Secretary and returned to the Secretary prior to the meeting. Proxies shall be limited to the question of amendments to By-Laws.

ARTICLE XV
INDEMNIFICATION; PERSONAL LIABILITY

15.1 Definitions. For purposes of this Article, the following terms shall have the following meanings:

(i) "Indemnitee" means any person who serves or has served as a member of the Board of Governors of the Club any person who serves or has served as an officer of the Club or in any other office filled by election or appointment by the Board of Governors and any person who serves or has served as an employee of the Club;

(ii) "Proceeding" means any action, suit or proceeding, whether civil, criminal or investigatory, brought or threatened in or before any court, tribunal or administrative or legislative body or agency;

(iii) "Expense" means any liability fixed by a judgment, order, decree or award in a Proceeding, any fine or penalty, any liability reasonably incurred in connection with the settlement of a Proceeding and any professional fees and other expenses reasonably incurred in connection with a Proceeding or the settlement thereof; and

(iv) "Enforcement Proceeding" means a Proceeding initiated by an Indemnitee or by his or her heirs or legal representatives in which he or she successfully enforces his or her rights to indemnification under this Article.

15.2 General. Except as otherwise expressly provided by this Article, the Club shall indemnify each Indemnitee and his or her heirs and personal representatives, to the extent legally permissible, against all Expenses incurred by such Indemnitee in connection with any Proceeding in which he or she is involved as a result of serving or having served as a Governor, officer or employee of the Club.

No indemnification shall be provided to an Indemnitee or his or her heirs or personal representatives with respect to any matter as to which it shall have been adjudicated in any Proceeding that (i) such Indemnitee did not act in good faith in the reasonable belief that his or her action was in the best interest of the Club or (ii) such Indemnitee derived an improper personal benefit.

Notwithstanding any other provision of this Article, an Indemnitee and his or her heirs and personal representatives shall not be entitled to indemnification under this Article with respect to acts or omissions occurring during any period in which such Indemnitee was not a Governor of the Club or an officer of the Club except to the extent expressly approved by vote of the Board of Governors of the Club.

To the extent authorized by a majority of the Governors, indemnification under this Article shall include, payment by the Club of Expenses incurred by an Indemnitee or his or her heirs or personal representatives in defending a Proceeding in advance of the final disposition of such Proceeding; provided, however, that the Club: (i) determines in

the reasonable discretion of the Board of Governors that the Indemnitee was acting in good faith and in the reasonable belief that his or her actions were in the best interests of the Club; and (ii) has first received an undertaking from such Indemnitee, or such heirs or personal representatives, to repay to the Club all such advance payments if such Indemnitee, heirs or personal representatives shall be adjudicated in any Proceeding to be not entitled to such indemnification.

An Indemnitee and his or her heirs and personal representatives shall be entitled to indemnification under this Article against all Expenses incurred by him or her in connection with any Enforcement Proceeding.

An Indemnitee and his or her heirs and personal representatives shall not be entitled to indemnification under this Article against Expenses incurred by any of them in connection with any Proceeding initiated by any of them other than an Enforcement Proceeding unless the initiation of such Proceeding was expressly approved in advance by vote of the Board of Governors of the Club.

In any Enforcement Proceeding, and in any other Proceeding which involves, or in which is sought, a determination as to whether or not an Indemnitee or any of his or her heirs or personal representatives is entitled to indemnification under this Article, the party or parties seeking a determination that he or she is not so entitled shall bear the burden of proving the same.

Nothing in this Article shall limit any lawful rights to indemnification existing independently of this Article. Nothing in this Article shall be construed as limiting in any manner the power of the Board of Governors of the Club to provide indemnification to any person who is not a Governor or officer of the Club and who serves as an employee, representative or other agent of the Club, or who serves at the Club's request as a Governor, officer, employee or other agent of another organization.

This Article shall be deemed for all purposes to constitute a written agreement between the Club and each Indemnitee which may be altered, amended or repealed in accordance with Article XIV of these By-Laws, provided that no alteration, amendment or repeal of this Article shall adversely affect the rights and protection afforded to an Indemnitee and his or her heirs and personal representatives under this Article for acts or omissions occurring before such alteration, amendment or repeal.

No Governor, officer, employee or any regular or associate member shall be personally liable for the debts, liabilities or other obligations of the Club.