

**LACONIA HISTORICAL & MUSEUM SOCIETY INC.
AMENDED ARTICLES OF AGREEMENT**

FIRST: The name of the corporation shall be Laconia Historical & Museum Society.

SECOND: The object for which this corporation is established is:

- (a) To establish and operate a non-profit organization for the preservation and display of historical artifacts with significance to the City of Laconia and its inhabitants with the goal of increasing public knowledge and civic pride in the history of the City of Laconia.
- (b) To receive and administer funds for scientific, educational, and charitable purposes within the meaning of IRC Section 501(c)(3).

This corporation is organized exclusively for one or more of the purposes as specified in Section 501(c)(3) of the Internal Revenue Code and shall not carry on activities not permitted to be carried on by an organization exempt from federal income tax under IRC 501(c)(3) or corresponding provisions of any subsequent federal tax laws.

THIRD: The provisions for establishing membership and participation in the corporation are: Membership shall be determined by an annual contribution or dues to the organization in an amount as determined by the Board of Directors. However, any person who is not a member and wishes to volunteer time or serve on committees designated by the Chair of the Board of Directors may do so.

FOURTH: The provisions for the disposition of corporate assets in the event of dissolution of the corporation including the prioritization of rights of shareholders and members to corporate assets are: Upon dissolution of the corporation or the winding up of its affairs, the assets of the corporation shall be distributed exclusively to charitable, religious, scientific, testing for public safety, literary, or educational organizations that would then qualify for exemption from taxes under the provisions of IRC 501(c)(3) and its regulations as they now exist or as they may be amended.

FIFTH: The address at which business of this corporation is to be carried on is 65 Water Street, Laconia, NH 03246 with a mailing address for the corporation of P.O. Box 1126 Laconia, NH 03247.

SIXTH: The amount of capital stock, if any or the number of shares or membership certificates, if any, and provisions for retirement, reacquisition and redemption of those shares or certificates are:

1. No capital stock is to be issued.

SEVENTH: Provision eliminating or limiting the personal liability of a director, an officer or both, to the corporation or its shareholders for monetary damages for breach of fiduciary duty as a director, an officer or both is:

1. No officer or director will ever have to pay any money for breach of fiduciary duty as a director or officer or both, unless it was a direct consequence
 - a. of any breach of the director's or officer's duty of loyalty to the corporation or its member,
 - b. of acts or omissions which are not in good faith or which involve intentional misconduct or a knowing violation of law, or
 - c. from any transaction from which the director, officer, or both, derived an improper personal benefit.

EIGHTH: Names and post office address for each of the current Board of Directors:

| NAME | ADDRESS |
|-----------------------|--|
| Pamela Clark | 191 Sandhurst Drive, Laconia, NH 03246 |
| John Perley | PO Box 6114, Laconia, NH 03247 |
| Warren Huse | 252 Pleasant Street, Laconia, NH 03246 |
| Robin Moyer | 8 High Street, Belmont, NH 03220 |
| Tara Shore | 363 Elm Street #1, Laconia, NH 03246 |
| Lynn Keltz | 286 Pleasant Street, Laconia, NH 03246 |
| Ethan Wood | 1131 North Main St., Laconia, NH 03246 |
| Heidi Smith | 126 Washington Street, Unit 2, Laconia, NH 03246 |
| Ray Peavey, Jr. | 100 Messer Street, Laconia, NH 03246 |
| Jessica Bedard | PO Box 2471, Concord, NH 03302 |

NINTH: No part of the net earnings of the Corporation shall inure to the benefit of any member, trustee, officer of the Corporation, or any private individual (except that reasonable compensation may be paid for services rendered to or for the Corporation affecting one or more of its purposes) and no member, trustee, officer of the Corporation, or any private individual shall be entitled to share in the distribution of any of the corporate assets on dissolution of the Corporation. No substantial part of the activities of the Corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the Corporation shall not participate in or intervene in (including the publication or distribution of statements) any political campaign on behalf of any candidate for public office.

TENTH: Conflict of Interest

All transactions of the Corporation and the Board of Directors shall be conducted in the best interests of the Corporation. Any transaction in which a Director has a financial interest greater than Five Hundred Dollars (\$500.00) shall be a “Pecuniary Benefit Transaction.” No Pecuniary Benefit Transaction shall be entered into unless:

- a. The transaction is approved by a recorded vote of two-thirds of the Board of Directors, present and voting at the meeting;
- b. The vote is taken after notice to the Board of Directors and a full and fair discussion of the material facts has been held by the Board of Directors; and
- c. The Director that has the financial interest in the Pecuniary Benefit Transaction, or who has had a Pecuniary Benefit Transaction with the Corporation in the same fiscal year, is not present during the discussion, does not participate in the discussion (except as the Board may require to answer questions regarding the transaction), and does not vote on the transaction.

The Board of Directors shall maintain as part of the official records of the Corporation a list of each and every Pecuniary Benefit Transaction, and if such transaction or the aggregate of such transactions exceeds Five Thousand Dollars (\$5,000.00) within one fiscal year, shall, in compliance with RSA 7:19-a, publish notice of such transaction in a newspaper of general circulation in Laconia, and shall give written notice of such transaction to the Director of Charitable Trusts for the State of New Hampshire before consummating the transaction.

ELEVENTH: Directors and Diversity

The Board of Directors of the Corporation shall consist of no fewer than five (5) and no more than eleven (11) members who will serve terms of three (3) years each, and no more than **two** (2) consecutive terms, except that the initial Board of Directors shall serve staggered terms.

In the interest of encouraging diversity of discussion, connection with the public, and public confidence, the Board of Directors shall have at least 5 voting members, who are not of the same immediate family or related by blood or marriage. No employee of the Corporation shall hold the position of chairperson or presiding officer of the Board.

TWELFTH: Amendment

Except as otherwise required by law, so long as there are not members of the Corporation, these Articles of Agreement may be amended from time to time by the affirmative vote of two-thirds (2/3) of the total number of Directors. If there are members of the Corporation, these Articles of Agreement may be amended from time to time by the affirmative vote of two-thirds (2/3) of the total number of the members present and voting at a duly authorized meeting, provided, however, that no such amendment shall authorize the Corporation to be operated other than exclusively for charitable, religious, scientific, testing for public safety, literary, educational organizations, or other purposes that meet the requirements of Article SECOND, above.

THIRTEENTH: Powers

The corporation shall have all the general powers conferred by law and all other powers necessary, desirable, or incidental to effectuate fully its corporate purposes, including, but not necessarily limited to, the following powers:

13.1 to acquire by grant, gift, devise, bequest, or purchase, and to hold, lease, mortgage, or dispose of such property as the purposes of the Corporation shall require;

13.2 to solicit, accept, and administer grants of money, securities, and real and personal property from individuals, corporations, foundations, the federal government, the state government, municipal governments, and others;

13.3 to invest and reinvest the funds of the Corporation, and to borrow money and issue evidence of indebtedness therefore, and to secure by mortgage, pledge, or otherwise, any such indebtedness;

13.4 to employ agents and servants; and

13.5 in general, to perform and do, either directly or indirectly, either alone or in conjunction or cooperation with other persons and organizations, all other acts or things necessary to accomplish the purposes of the Corporation.