

## **BYLAWS OF THE OTTAUQUECHEE HEALTH FOUNDATION, INC.**

Approved:	October 8, 1956
Revised and Approved:	February 28, 1961
Revised and Approved:	February 28, 1978
Revised and Approved:	February 24, 1993
Revised and Approved:	February 18, 1997
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Revised and Approved:	February 19, 2014
Revised and Approved:	March 8, 2017
Revised and Approved:	June 23, 2021
<u>Revised and Approved:</u>	_____

### **ARTICLE I. NAME**

The name of the Corporation is the Ottauquechee Health Foundation, Inc.

### **ARTICLE II. MISSION AND PURPOSES OF THE CORPORATION**

#### **Section 1. Mission of the Corporation**

The Ottauquechee Health Foundation improves the health and well-being of people in need who live in the towns we serve. We do this through financial assistance, community partnerships, education opportunities, and support of wellness initiatives.

#### **Section 2. Purposes of the Corporation**

- A. To promote health, wellness, and access to health care in the Vermont communities of Barnard, Bridgewater, Hartland, Killington, Plymouth, Pomfret, Quechee, Reading, and Woodstock.
- B. To invest, and/or reinvest funds available to it for investment; to solicit and accept contributions and aid from individuals, organizations, municipalities, and from the State of Vermont, and the United States of America, all for the public good.
- C. Lease, hold, and receive by gift, grant, devise, or bequest, both real and personal property, in trust or otherwise; to care for, use, operate, maintain, improve, develop, sell, lease, convey or otherwise dispose of such property.
- D. To distribute funds to individuals and organizations for improvement of health and well-being.

### Section 3. Corporate Status

The Corporation shall be a not for profit corporation, without capital stock, created to provide a public service. No part of the net earnings of the Corporation shall inure to the benefit of any member. The net surplus from operations, if any shall be used solely for carrying out the forgoing Mission and Purposes.

## ARTICLE III. CORPORATION MEMBERSHIP

### Section 1. Original Incorporators

The act of incorporation names the original members of the Corporation.

### Section 2. Membership

- A. New Members may be elected by the Corporation at any duly called Annual or Special Meeting. (See Article VII, Sec. 1).
- B. Members shall consist of persons who are actively interested in and supportive of the Corporation and have been elected at an Annual or Special Meeting. Membership is encouraged from the towns served by the Corporation.
- C. The term of any Member shall be life, unless such Member is terminated in accordance with Title 11B, Chapter 6 of the Vermont Statutes.
- D. A Member may resign by filing written notice of such resignation with the Secretary of the Corporation. A resignation shall become effective upon receipt of appropriate written notice.
- E. Members may participate in the affairs of the Corporation in one or more capacities, including attendance at the Annual Meeting; as Ambassadors to/for the Corporation in their communities; as Board and/or Committee members; and as volunteers, donors, and fundraisers.
- E.F. Non-Members may attend meetings and volunteer for the Corporation in one or more capacities (as ambassadors to/for the Corporation, as Committee members, at events, as fundraisers, and so forth). However, non-Members may not vote at an Annual Meeting or Special Meeting until they become Members.

## ARTICLE IV. THE BOARD OF TRUSTEES

### Section 1. Number of Trustees and Terms of Office

The Board of Trustees (the “Board of Trustees” or the “Board”) shall consist of no less than nine (9), and no more than fifteen (15) persons, to be elected from the membership of the Corporation. Trustees shall be elected for three-year terms on a staggered basis. A Trustee is

eligible to serve two full consecutive terms. A Trustee elected to fill a vacancy may serve for the balance of the term of the replaced Trustee plus two normal three-year terms. After an absence of one or more years, a former Trustee may be elected to serve an additional three-year term in accordance with this Article IV.

## **Section 2. Board Duties**

The Board of Trustees shall have entire charge of the property, interests, business, personnel policies, and transactions of the Corporation, with full power to manage and conduct the same, including the power to delegate duties to the appropriate persons.

## **Section 3. Board Vacancies**

The Board of Trustees, at any duly called meeting of the Board, may elect a Trustee, chosen from among Members of the Corporation, to serve until the next Annual Meeting of the Corporation, to fill a vacancy on the Board caused by the death, resignation, or removal of a Trustee. If no appropriate Member of the Corporation is available to fill a vacancy, a non-Member may be chosen and elected. Any non-Member elected to fill a vacancy caused by death, resignation, or removal of a Trustee will be officially nominated as both a Member and as a Trustee to fill the vacant term at the next Annual Meeting of Members.

- A. A Trustee may resign at any time by delivering written notice to the Board of Trustees, the President, or the Secretary of the Corporation. A resignation shall become effective upon receipt of appropriate written notice.
- B. If Trustees are absent for three consecutive Trustee meetings without explanation or excuse such absences may be construed as the offering of resignation from the Board. The Trustee may be removed only if a majority of the Trustees then in office votes for the removal.

## **Section 4. Removal of Trustees**

A Trustee elected by Members may be removed by the Members, without cause, only at a meeting called for the purpose of removing the Trustee, and the meeting notice must state that the purpose, or one of the purposes, of the meeting is removal of the Trustee.

A Trustee appointed by the Board of Trustees may be removed without cause by the vote of two-thirds of the Trustees then in office.

## **Section 5. Trustee Emeritus**

At the discretion of the Board of Trustees, former members of the Board, whose terms of office have expired and who have shown exceptional commitment to the Corporation may be honored as Trustee Emeritus. Trustees so honored shall be eligible to attend Board meetings, but shall not be able to vote or hold office in the Corporation solely by virtue of being a Trustee Emeritus.

## **ARTICLE V. BOARD OFFICERS**

### **Section 1. Officers**

The Officers of the Corporation shall be: President, Vice-President, Secretary, Treasurer, and other such officers as may be deemed advisable.

### **Section 2. Election of Officers**

The Governance and Nominating Committee shall present a slate of officers for consideration by the Board of Trustees. Officers shall be elected by the Board of Trustees from their membership at the first regular meeting of the Trustees after the Annual Meeting of the Corporation each year, and shall hold the office for the term of one year, and until their successors are duly elected and qualified. Any two or more offices may be held by the same person, except the offices of President and Secretary. Officers may be removed from office with or without sufficient cause only by a three-quarters vote of the Board.

### **Section 3. Officer Duties**

#### **A. President**

May call and shall preside at all meetings of the Trustees, and at the Annual Meeting of the Corporation or other called Special Meeting of the Corporation.

Is ex-officio member of all committees except Governance and Nominating Committee.

Recommends committee members, except the Audit and Governance and Nominating Committees, for approval by the Board of Trustees.

Represents the Board between meetings, and reports to the Board all important interim actions.

Is chief spokesperson for the Corporation, unless the President delegates otherwise.

Shall chair meetings of the Executive Committee.

#### **B. Vice-President**

Shall preside at meetings of the Trustees, at the Annual Meeting of the Corporation or other called Special Meetings of the Corporation, in the absence of the President.

Fulfills duties assigned by the President.

Assumes automatically the office of the President upon the resignation or disability of the President.

### **C. Secretary**

Shall record and distribute to the Board of Trustees, the minutes of all meetings of the Trustees, Annual Meeting, and Special Meetings.

Shall record and distribute to the Members the minutes of the Annual Meeting and Special Meetings.

Shall prepare, or cause to prepare, the official warnings and agendas of the above-mentioned groups, including ballots.

Shall prepare, or cause to prepare, all correspondence of the above-named groups.

Shall keep, or cause to be kept, an accurate list of the Members, Trustees, committees and attendance at meetings thereof.

### **D. Treasurer**

Shall oversee all financial records of the Corporation.

Shall report to the Trustees at least quarterly the financial results of the operation of the Corporation and the performance of the Corporation's investment portfolio.

Shall monitor all transactions and accounts, and arrange for all reviews ~~or audits~~ of ~~accounts~~, legal financial documents, and report any unusual financial events or circumstances.

Shall provide an annual financial report and budget to the Trustees and Corporation.

Shall monitor the performance of the investment manager and assure compliance with the Investment Policy approved by the Board of Trustees.

Shall perform the duties and, along with the Finance Committee, bear responsibility for actions detailed in the Finance and Investment Policies of the Foundation.

## **Section 4. Officer Vacancies**

Vacancies, occurring among the officers, may be filled from the members of the Board of Trustees by majority vote of the Board, and such officers to serve until the next Annual Meeting.

## **ARTICLE VI. BOARD COMMITTEES**

### **Section 1. Standing Committees**

Standing committees of the Board shall include the Board Committees of the Executive Committee, and the Grants Committee, and the Advisory Board Committees of Governance and

Nominating, Finance, Real Estate, Communications and Fundraising, and Audit (the “Standing Committees”). Standing Committees of the Board that include non-Trustees shall be considered an Advisory Committee with the ability to only provide non-binding input and recommendations to the Board (see Section 10 below).

## **Section 2. Executive Committee**

The Executive Committee will consist of the President, Vice President, Secretary, Treasurer, and one other at-large board member appointed by the President.

The Executive Committee shall possess and exercise all of the delegable powers of the Board of Trustees, subject to such restrictions as from time to time may be prescribed by the Board of Trustees, including:

- A. Recruitment and submission to the Board of Trustees for approval persons to fill the position of Executive Director.
- B. Evaluate the performance of the Executive Director and determine compensation for this position.
- C. Carry out other duties as designated by the Board of Trustees.

The Executive Committee shall have no authority to:

- A. Fill vacancies in the Board of Trustees.
- B. Approve dissolution, merger, or the sale, pledge or transfer of all or substantially all of the Corporation's assets.
- C. Amend or repeal the Bylaws or adopt new Bylaws.

The President shall

- A. Preside at all meetings of the Executive Committee, and may designate another member of the Committee to preside at any meeting if the ~~Chair~~ President is absent.
- B. Report any actions to the next full meeting of the Board of Trustees.

## **Section 3. Grants Committee**

The Grants Committee shall consist of no less than three (3) and no more than five (5) Board of Trustee members.

The function of the committee is to review and approve where indicated all qualified grant applications according to the Grant Policy approved by the Board of Trustees. The Grants Committee shall report regularly to the Board of Trustees.

#### **Section 4. Governance and Nominating Committee**

The Governance and Nominating Committee shall consist of two (2) non-officer Board Trustees and two (2) Members who are not Board Trustees. Governance and Nominating Committee members may serve a maximum of three (3) years. The Governance and Nominating Committee's last act of business shall be to recommend the chair of the Governance and Nominating Committee for the following year, for approval by the Board.

The Governance and Nominating Committee will ensure that the Board of Trustees consists of a diversity of members of the communities the Corporation serves, and a diversity of skill set necessary for effective Board function. The Governance and Nominating Committee will provide orientation for incoming Trustees to ensure all Trustees are informed of the by-laws of the Corporation, and of their obligations and duties as Board Trustees. The Governance and Nominating Committee also shall provide ongoing Board education and training as required.

The Governance and Nominating Committee will review and recommend any changes/updates to the bylaws at least once every three (3) years. Recommendations for changes shall be reviewed by the Audit Committee for adherence to policy and procedures and reviewed and approved by the Board of Trustees prior to submission to the full Membership for final approval, in keeping with Article VII.

The Governance and Nominating Committee shall report regularly to the Board of Trustees.

The committee of four (4) members of the Governance and Nominating Committee will prepare slates for the following:

- A. New Members to be elected at the Annual Meeting.
- B. New Board ~~m~~Members to fill vacancies at the Annual Meeting.
- C. Board members whose first term has expired to be reelected at the Annual Meeting for a second consecutive term.
- D. Board members currently filling a vacancy to be elected at the Annual Meeting.
- E. Board member vacancies on the Governance and Nominating Committee to be elected at the Annual Meeting. If a vacancy occurs between annual meetings, the Governance and Nominating Committee will nominate a new member for approval by the Board.
- F. Non-Board member vacancies on the Governance and Nominating Committee to be elected at the Annual Meeting by the membership. If a vacancy occurs between annual meetings, the Governance and Nominating Committee will nominate a new member for approval by the Board.
- G. Vacancies on the Audit Committee, to be elected at the Annual Meeting by the membership.

- H. If the chair of the Governance and Nominating Committee resigns or cannot serve, the Governance and Nominating Committee will recommend a new chair, to be elected by the Board.
- I. Board members to fill vacancies occurring on the Board, who shall be elected at regular meetings from the slate presented by the Governance and Nominating Committee.
- J. Present a slate of Officers to the Board of Trustees at the first meeting of the Board after the Annual meeting. Members of the Board of Trustees are invited to suggest ~~Officers~~ or to self-nominate as an Officer to ~~to any Executive Committee member who will then share this with~~ the Governance and Nominating Committee.

### **Section 5. Finance Committee**

The Finance Committee shall consist of not less than three members and no more than five of which at least three (3) are Board of Trustees members. The Treasurer shall serve as Chairman of the Finance Committee.

The Finance Committee will ensure that regular and timely financial reports shall be presented to the Board of Trustees. The committee will be available to assist the Treasurer in any financial matters regarding the Corporation. The committee will also oversee the management of the investments as outlined in the current Finance and Investment Policies. The Finance Committee shall report regularly to the Board of Trustees.

### **Section 6. Real Estate Committee**

The Real Estate Committee shall consist of not less than three (3) members and no more than five (5) of which at least two (2) are Board of Trustees members.

The function of the Real Estate Committee is to review and analyze all matters concerning real estate owned by the Corporation and to make recommendations to the Board of Trustees. The Real Estate Committee shall report regularly to the Board of Trustees.

### **Section 7. Communications and Fundraising Committee**

The Communications and Fundraising Committee will consist of not less than three (3) and no more than seven (7) members, which include the Executive Director and at least two Board Trustees.

The functions of the Communications and Fundraising Committee are to oversee matters of communications including Community Ambassadors, public relations, marketing, development, special events, and fundraising. The Communications and Fundraising Committee shall report regularly to the Board of Trustees.

### **Section 8. Audit Committee**

The Audit Committee shall consist of not less than three (3) members of which at least one is a Trustee. The Governance and Nominating Committee is charged with recommending



appointees to the Audit Committee. Audit Committee members shall not be members of the Finance Committee.

The functions of the Audit Committee are to ~~examine policy~~review OHF policies, procedures, and compliance therewith; to identify ~~and recommend changes~~additions, ~~changes and deletions in the above which~~that will improve or enhance operations of the Corporation; and to ~~report their findings and recommendations~~make recommendations to the Board of Trustees, ~~based on their findings. All entities shall cooperate with the Audit Committee in its goal of improving and enhancing the Corporation and its operations. When an independent financial review or audit is required, the Audit Committee engages the CPA firm, and receives and reviews their report before forwarding to the Finance Committee and Board for final review.~~ The Audit Committee shall report annually to the Board of Trustees upon completion of its internal audit and any external financial review or auditannual audit, no later than the final meeting of the Board before which will be completed prior to the Annual Meeting for the year.

### **Section 9. Ad Hoc Committees.**

The Board of Trustees shall have the power to establish ad hoc committees, task forces or equivalent bodies (collectively “Ad Hoc Committees”) to (i) provide guidance to the Executive Committee or Board on specific projects or matters and/or (ii) to exercise the powers of the Board. Each resolution establishing an Ad Hoc Committee shall specify the members of the committee, the charge of such committee, and, if the Ad Hoc Committee has the power to exercise the powers of the Board, the extent of such authority. In the absence of a specific delegation of power, an Ad Hoc Committee shall be considered advisory in nature and will not have any authority to take action on the part of the Board. Further, if the membership of the Ad Hoc Committee includes non-~~trustees~~Trustees as well as ~~trustees~~Trustees, the Ad Hoc Committee shall be considered an Advisory Committee with the ability to only provide non-binding input and recommendations (see Section 10 below).

### **Section 10. Advisory Committees.**

The Board shall have the power to establish advisory committees, task forces or equivalent bodies (collectively “Advisory Committees”) to provide guidance to the Executive Committee or Board on specific projects or matters. Each resolution establishing an Advisory Committee shall specify the members of the committee and the charge of such committee. Advisory Committees shall have no power to exercise any authority of the Board or Executive Committee but rather only to conduct the work assigned to it and to report its findings/recommendations to the Executive Committee or the full Board, as the case may be. The actions (if any) of an Advisory Committee shall constitute only the provision of providing non-binding input or recommendations, and nothing in these Bylaws shall be construed to create any fiduciary duty or other liability on the part of any Advisory Committee or any of its individual members (or of any non-~~trustee~~Trustee serving on any other committee) to the Corporation or third parties; it being expressly acknowledged that the management of the Corporation shall at all times be exclusively vested in the Board.

## **ARTICLE VII. MEETINGS**

### **Section 1. Meetings of the Members of the Corporation**

- A. The Annual Meeting of the Corporation shall be held each year within three months of the end of the fiscal year. Notice thereof shall be given by the Secretary of the Board of Trustees, by mailing a written notice thereof to each Member of the Corporation at least ten (10) business days before the time of said meeting.
- B. Special Meetings of the Corporation may be called at any time by the President, or may be called on the written request of five (5) Members of the Corporation, delivered to the Secretary or President. In either case, notice of the meeting shall be given in the same manner as provided in subsection A. of the article.
- C. At any meeting of the Corporation, ten (10) Members shall constitute a quorum. Written proposals or resolutions submitted for approval or adoption shall be approved or adopted by majority vote of the Members present at any such meeting.

## **Section 2. Meetings of the Board of Trustees**

- A. The Board of Trustees shall meet immediately following the Annual Meeting of the Corporation, or as soon thereafter as may be practical, and at such other times as may be necessary or advisable. Such meetings shall be called by the President, or in the absence or incapacity of the President, by the Vice-President, and also shall be called at any time upon the joint written request of five (5) Trustees delivered to the Secretary or the President.
- B. Notice of regular or special meetings of the Board shall be given by the Secretary, or in the absence or incapacity of the Secretary, by the President or such other officer as may be designated by the Board, at least three (3) business days prior to the date of the meeting.
- C. At any meeting of the Board, a majority of the voting Trustees must be present to legally transact business. Lacking a quorum, legal business must cease in order to get a quorum, or the rules may be suspended and action may become resolutions to be legally voted upon either by polling members or at the next Board Meeting. Each Trustee shall have one vote and there shall be no voting by proxy. Except as otherwise provided for herein or by law, all actions of the Board shall be effected by majority vote of the Trustees present and voting. For these purposes, Trustees who abstain or who are disqualified from voting shall not be considered as having voted. When voting is done by polling the Trustees, the Chair shall vote last. A Trustee may participate in a meeting by conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other. Participation in a meeting by such means constitutes presence in person at the meeting. Any action taken, that may be taken, or is required to be taken at a meeting of the Board may be taken without a meeting if consents in writing, setting forth the action so taken, are signed by all of the Trustees. The Secretary shall file such written consents with the minutes of the proceedings of the Board. Such consents shall have the same effect as a unanimous vote of the Board for all purposes.

## **ARTICLE VIII. AMENDMENTS**

These Bylaws may be amended by a two-thirds vote of Members present at any Annual or Special meeting of the ~~M~~members of the Corporation. Copies of proposed amendments to the Bylaws shall be ~~mailed~~provided by postal mail or email to each Member at least ten (10) business days before the time of the next regular or special meeting. These Bylaws must be reviewed at least once every three (3) years by the Board of Trustees.

## **ARTICLE IX. EXECUTIVE DIRECTOR**

Upon recommendation of the Executive Committee, the Executive Director is hired by the Board of Trustees. The Executive Director shall be the chief executive officer of the Corporation, shall be in charge of its day to day operations, and shall serve subject to the supervision of the Executive Committee and in accordance with such terms and conditions as it may determine. The Executive Director shall serve as a non-voting member of the Board and of committees.

## **ARTICLE X. GOVERNANCE**

The current edition of Robert's Rules of Order shall govern the Corporation in all cases in which they are applicable, and in which they are not inconsistent with these Bylaws.

## **ARTICLE XI. INDEMNIFICATION**

### **Section 1. General**

Subject to the limitations set forth in the Vermont Nonprofit Corporation Act, each director, member of the Board of Trustees and each of the OHF officers ("Indemnitees or Indemnitee"), now or hereafter shall be indemnified against any and all claims and liabilities including but not limited to civil suits for damages or injunctive relief and/or administrative proceedings by any regulatory agency, to which they have or shall become subject to by reason of serving or having served as such director, member of the Board of Trustees or officer, or by reason of any action alleged to have been taken, omitted or neglected by them as such director, member of the Board of Trustees, or officer. Notwithstanding the foregoing, and subject to the limitations set forth in the Vermont Nonprofit Corporation Act and the limitations set forth in any insurance coverages maintained by the Corporation, OHF employees shall be entitled to indemnification in the same manner as the Indemnitees as set forth in this Section above, provided such OHF employees were acting (or refraining from acting) in good faith and within the scope of such employees' duty and authority. OHF shall at its expense retain counsel to be approved by the Indemnitee to fully defend the Indemnitee in connection with any such claim or liability, and shall pay any and all settlements, judgments, decrees, damages, fines or other financial obligations imposed on the Indemnitee as a result of such claims and liabilities.

### **Section 2. Insurance.**

The Corporation may purchase and maintain insurance on behalf of any person who is or was a Trustee, officer, employee or agent of the Corporation, or is or was serving at the request of the

Corporation, as a Trustee, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against any liability asserted against him and incurred by such, whether or not the Corporation would have the power to indemnify him or her against such liability under the provisions of this Article.

## **ARTICLE XII. DISSOLUTION**

Consistent with the Corporation's Articles of Incorporation, as amended from time to time, upon dissolution of this Corporation, all of its assets remaining after all obligations to its creditors have been satisfied and discharged, will be distributed to organizations with similar missions, for charitable use in the improvement of health and well-being of the communities we serve, in a manner and on a schedule set by the Board of Trustees.