

# BYLAWS

## CENTRAL VERMONT RAILWAY HISTORICAL SOCIETY, INC.

### ARTICLE I

#### Purposes

The purposes of this organization, the Central Vermont Railway Historical Society, hereinafter referred to as the Society shall be:

1. To discover, collect, preserve, and to make accessible to the members and other researchers, as far as may be feasible publications, documents, and other materials which relate to the history of the Central Vermont Railway, its predecessor lines, subsidiary corporations, and successor companies, hereinafter referred to as the Railway.
2. To act as an educational resource for individuals and organizations interested in the history of the Railway, in the general history of railroads and railroad operations, the communities served by the Railway, and the general public.
3. To promote public awareness and appreciation for the advantages and contributions of the railroads in our nation.
4. To disseminate information on railroad, railroad operations, and railroad economics, especially as pertains to the Railway.
5. To promote an awareness of and an appreciation for railroad history and in particular the history of the Railway.
6. To cooperate with other historical societies, museums, libraries, and/or groups when such cooperation furthers the aforesaid purposes.

7. To promote the interests of the successor railroads or companies, and of the communities which benefit from those railroads or companies, when such support is deemed to be in the best interest of the public at large.

### ARTICLE II

#### Membership

1. Any person interested in the history of the Railway may become a member of the Society by payment of the appropriate annual dues for their class of membership, as may be fixed by the Board of Directors from time to time.
2. Membership classifications may be established by the Board of Directors from time to time as the need arises.
3. Members shall be entitled to receive the publications of the Society and shall have access to the collections of the Society in accordance with such rules and regulations that may be promulgated from time to time by the Board of Directors or by a curator/librarian hired by the Board.

### ARTICLE III

#### Dues

1. The Board of Directors, by a majority vote, shall from time to time establish the amount of dues payable by the members within each classification.
2. Dues shall be payable annually on or before January 1 of each year.

3. Members in default of the payment of dues for a period of three months from the due date will be terminated. The Treasurer shall send, by first class mail, notice of termination at least 15 days prior to final action. Only members whose dues are current are eligible to vote at the annual meeting.
4. The Board of Directors may honor members or other persons who perform exceptional service on behalf of the Society by voting them free membership for a specific period of time.

#### ARTICLE IV

##### Meetings

###### 1. General Meetings

- A. The annual meeting of the Society shall be held at a time and location, consistent with the purposes of the Society, selected at the discretion of the Board of Directors.
- B. Special meetings of the Society may be called by the President or by a majority of the Board of Directors.
- C. A notice of the date, time, and location of all general meetings shall be made to each active member 30 days before the meeting.
- D. Fifteen members shall constitute a quorum for the transaction of business at any meeting of the members.

###### 2. Directors Meetings

- A. The annual meeting of the Board of Directors shall be held in conjunction with the annual members meeting.
- B. Special Board of Directors Meetings may be called by the Secretary at the direction of the President or a member of the Board of Directors. All Directors shall be given at least ten (10) days written notice of a meeting; provided, however, that such notice may be waived in writing and attendance at a meeting constitutes waiver of notice.

C. A majority of the Directors shall constitute a quorum for the transaction of business at any meeting of the Board of Directors.

D. Any action required by law to be taken at a meeting of Directors, or any action which may be taken at a meeting of Directors, may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the Directors. If permitted by the laws of the State, such action may be taken by means of a telephone conference call at which participating Directors can hear one another.

#### ARTICLE V

##### Board Of Directors

1. The affairs of the Society shall be managed by its Board of Directors. The Directors shall have all the powers necessary or appropriate for the administration of this Society and may do all such acts and things not prohibited to the Directors by law, the Articles of Association or these bylaws.
2. As a minimum the Board of Directors, shall be the four officers, and five Directors at Large. The Directors named in the Articles of Association shall serve as the Board of Directors of the Society and their terms shall expire when their successors have been elected at the next annual meeting. The term of office of each Director shall be one year.
3. The Board of Directors may increase the number of Directors up to a maximum of 15 as the needs of the Society may require.
4. At any meeting of the Board of Directors, any one or more of the Directors may be removed by a vote of three-fifths of the Board members present and voting. A successor Director may then be elected to fill the vacancy thus created. Any director whose removal has been proposed shall be given 30 days written notice and an opportunity to be heard at this meeting.
5. Vacancies in the Board of Directors shall be filled by a vote of the majority of the remaining Directors. A Director elected to fill a vacancy shall be elected to fill the unexpired term of his predecessor.

6. Directors shall not receive any stated salary for their services as Directors or as members of committees. Nothing herein contained shall be construed to preclude any Director from serving the Society in any other capacity, such as agent, librarian, or otherwise, and receiving compensation therefore.

## ARTICLE VI

### Officers

1. The officers of the Society shall consist of a President, Vice President, a Treasurer, and a Secretary, and shall be elected at the annual membership meeting and shall hold office until their successors are elected and qualified. Any two or more offices may be held by the same person, except the offices of President and Secretary. To be eligible to be an officer, a member must first be elected a Director. The initial officers of the Society shall be elected by the Directors named in the Articles of Association.
2. The President shall be the Chairman of the Board of Directors of the Society and shall in general supervise and control all of the business and affairs of the Society. The President may sign, with the Secretary, or any other proper officer of the Society authorized by the Board of Directors, any deed, mortgages, bonds, contracts, or other instruments which the Board of Directors has authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Board of Directors or by these bylaws or by statute to some other officer or agent of the Society; in general he/she shall perform all duties incident to the office of President and such other duties as may be prescribed by the Board of Directors from time to time.
3. In the absence of the President or in the event of his inability or refusal to act in accordance with the directions of the Board of Directors, the Vice President shall perform the duties of the President, and when so acting, shall have all the powers of and be subject to all the restrictions upon the President. The Vice President shall perform such other duties as from time to time as may be assigned to him or her by the President or by the Board of Directors.
4. If required by the Board of Directors, the Treasurer shall give a bond for the faithful discharge of his or

her duties in such sum and with such surety or sureties as the Board of Directors shall determine. He shall have charge and custody of and be responsible for all funds and securities of the Society, receive and give receipts for moneys due and payable to the Society from any source whatsoever, and deposit all such moneys in the name of the Society in such banks, trust companies or other depositor as shall be selected by the Board of Directors; prepare a full accounting of the Society's finances for presentation at the annual meeting; file all forms required by law and in general perform all other duties as from time to time may be assigned to him by the President or by the Board of Directors.

If appointed by the Board of Directors, Assistant Treasurers shall give bonds for the faithful discharge of their duties in such sums and with such sureties as the Board of Directors shall determine. Assistant Treasurers in general, shall perform such duties as shall be assigned to them by the Treasurer or by the President or the Board of Directors.

5. The Secretary shall keep the minutes of the meetings of the members and of the Board of Directors in one or more books provided for that purpose; see that all notices are duly given in accordance with the provisions of these bylaws or as required by law; be custodian of the Society's records and of the seal of the Society and see that the seal of the Corporation is affixed to all documents, the execution of which on behalf of the Corporation under its seal is duly authorized in accordance with the provisions of these bylaws; keep a register of the names and Post Office address of each Director which shall be furnished to the Secretary by such Director; maintain an accurate roster of members in good standing and in general perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to him by the President or by the Board of Directors.

If appointed by the Board of Directors, Assistant Secretaries, in general, shall perform such duties as shall be assigned to them by the Secretary or by the President or the Board of Directors.

6. Vacancies of any office of the Society shall be filled by a vote of the majority of the remaining Directors. An officer elected to fill a vacancy shall be elected

to fill the unexpired term of his predecessor.

## ARTICLE VII

### **Nominations**

1. Prior to the annual meeting the Board of Directors shall appoint one of the Directors at Large to select and chair a nominating committee. Said committee shall consist of the Chair and two members in good standing not currently serving on the Board of Directors.
2. The nominations committee shall report to the Directors in sufficient time to permit publication of the slate in the Society's newsletter issued immediately prior to the annual meeting.

## ARTICLE VIII

### **Books and Records**

1. The Society shall keep correct and complete books and records of accounts and shall also keep minutes of the preceding meetings of its members, Board of Directors and committees. All books and records of the Society may be inspected by any Director or his agent for any proper purpose at any reasonable time.

## ARTICLE IX

### **Amendments**

1. These bylaws may be altered, amended or repealed and new bylaws may be adopted by a two-thirds majority of the Board of Directors present at any annual meeting or at any special meeting if at least 10 days written notice is given of intention to alter, amend or repeal or to adopt new bylaws at such meeting.

## ARTICLE X

### **Miscellaneous**

1. The Society will have the power to indemnify and hold harmless any director, officer, or employee from any suit, damage claim, judgment, or liability arising out of, or asserted to arise out of, conduct of such person in his or her capacity as director, officer, or employee (except in cases involving willful misconduct). The Society will have the power to purchase or procure insurance for such purpose.
2. The Board of Directors may authorize any office or officers, agent or agents of the Society, in addition to the officers so authorized by these bylaws, to enter into any contract or execute and deliver any instrument in the name of, and on behalf of, the Society. Such authority may be general or confined to specific instances.

## ARTICLE XI

### **Dissolution**

1. Upon the dissolution of the Society and after the payment or the provision for payment of all the liabilities of the Society, the Board of Directors will dispose of all of the assets of the Society exclusively for the purposes of the Society and to organizations that are then qualified as tax exempt organization under Section 501(c)(3) of the Internal Revenue code, and which are organized for purposes similar to the purposes of this Society.