

BYLAWS  
OF  
FRANKLIN OPERA HOUSE, INC.

Adopted March 23, 2000

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# **BYLAWS OF FRANKLIN OPERA HOUSE, INC. (The "Corporation")**

## **ARTICLE I. PRINCIPAL OFFICE, OTHER PLACES OF BUSINESS**

The principal office of the Corporation shall be located at 316 Central Street, Franklin, New Hampshire 03235. The Corporation shall maintain at its principal office the documents identified in section IV of these bylaws. The Board of Directors may change the location of the Corporation's principal office from time to time upon reasonable notice to the membership. The Board of Directors may establish other offices of the Corporation from time to time at its discretion.

## **ARTICLE II. MEMBERSHIP**

Any interested person may apply for membership in the Corporation.

### **Annual Membership Meeting**

The Corporation shall hold an annual meeting of the members at its principal office on the second Thursday of June in each year, beginning with the year 2000 at the hour of 7:00 PM, unless the Directors give timely notice to the members concerning other arrangements for the meeting. At each annual meeting of the membership, the members shall elect Directors and may take any other lawful action. The Nominating Committee shall present a list of names for election to the board. Nominations may also be made from the floor by the members of the Corporation. One third of the members of the Corporation, in good standing, shall constitute a quorum for the transaction of business at membership meetings.

### **Special Membership Meeting**

Special meetings of the members for any purpose:

- a. may be called by the President or the Board of Directors:  
and
- b. shall be called by the President at the written request of the holders of at least one tenth of all outstanding votes of the Corporation entitled to be cast on any issue at the meeting. Notices shall be sent by mail not less than ten (10) days prior to the date for which it was called.

### **Member Voting by Proxy**

A member of the organization as reflected upon the Secretary's records may vote at any regular or special meeting; however, such proxy must be in writing, signed and dated by said member, and the holder of said proxy must himself be a member of the organization and entitled to vote himself/herself. A

copy of said proxy must also be given to the moderator/chair of said meeting prior to the call of the vote on which the proxy applies.

### **Member Waiver of Right to Notice of Members Meeting**

Members may waive any right they may have to notice of a meeting by a writing signed by them and delivered to the Corporation either before or after the date and time stated in the notice. These waivers shall be included in the minutes book of the Corporation.

### **Action by Member Without a Meeting**

Any action required or permitted to be taken by the members at a members meeting may be taken without a meeting if all of the members entitled to vote on the action sign written consents to the action for the action so taken. These consents shall be delivered to the Corporation for inclusion in its minute book.

## **ARTICLE III. BOARD OF DIRECTORS**

### **General Powers of the Board of Directors**

All corporate powers shall be exercised under the authority of the Board of Directors, and the business and affairs of the Corporation shall be managed under the direction of the Board.

### **Number, Tenure, and Qualifications of Directors**

The number of Directors of the Corporation shall be no less than three (3) and no more than twenty-one (21). Each member shall have no more than one (1) vote. Board members selected should have demonstrated an interest in the corporation objectives and shall indicate a willingness and availability to work for the furtherance of these objectives. From the date of his or her appointment, each director shall hold office until the annual meeting of members in the year that his/her term expires, or until removed. The tenure of the Board of Directors shall initially be:

- a. One-third (1/3) shall serve a one-year term.
- b. One third (1/3) shall serve a two-year term.
- c. One-third (1/3) shall serve a three-year term.
- d. All subsequent terms shall be of a three (3) year term.

A vacancy occurring because of death, disqualification, removal, resignation, or otherwise may be filled by the Board of Directors for the unexpired portion of the term.

## **Annual Meetings of the Board of Directors: Election of Officers at Annual Meetings**

### **Regular Meetings**

Regular meetings of the Board of Directors will be held no less than six (6) times per year, one of which shall be the annual meeting. Members of the Board of Directors are expected to attend these meetings and three (3) unexcused absences within the year is cause for removal from the Board of Directors. Any board member removed shall be notified in writing of his/her removal.

An annual meeting of the Board of Directors shall be held without other notice than this bylaw immediately after, and at the same place as, the annual meeting of members. Any such regular meeting may be held by telephone. At its annual meeting, the directors shall elect the officers of the Corporation for their annual terms, nominate members of the Nominating Committee and may take any other lawful action.

### **Special Meetings of the Board of Directors**

Special meetings of the Board of Directors may be called by or at the request of the President or any two (2) Directors. The person or persons authorized to call special meetings of the Board may fix any place or time for holding the special meetings of the Board called by them.

### **Director Quorum**

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

### **Director Waiver of Right to Notice of Director Meetings**

#### **Notice:**

Notice of any special meeting of the Board of Directors shall be given at least two (2) days previously thereto by written notice delivered personally or sent by mail to each Director at the address as shown by the records of the Corporation. Any Director may waive notice of any meeting. The attendance of a Director at a meeting shall constitute a waiver of notice of any meeting, except where a Director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted, nor the purpose of any regular or special meeting of the Board of Directors needs to be specified in the notice or waiver of notice, unless specifically required by law or by these Bylaws.

## **Action by Directors Without a Meeting**

Any action required or permitted to be taken by the Directors at a meeting of Directors may be taken without a meeting if all the directors entitled to vote of the action sign written consents to the action for the action to be taken. These consents shall be delivered to the Corporation for inclusion in its minute book.

Unless the consent specifies a different effective date, an action taken by consent shall be effective when the last Director signs the consent. A signed consent shall have the effect of a meeting vote and may be described as such in any document.

## **Board of Directors Vacancies**

If a vacancy occurs on the board of directors, including a vacancy resulting from an increase in the numbers of directors, the members may fill it. During any period in which the members fail or are unable to fill it:

- (1) the Board of Directors may fill it; or
- (2) if the Directors remaining in office constitute fewer than a quorum of the board, they may fill it by the affirmative vote of the majority of all the Directors remaining in office.

## **Director Compensation**

### **Compensation:**

Directors as such shall not receive any stated salaries or otherwise be compensated for services or expenses incident to the Board meetings.

## **Nominating Committee**

The Nominating Committee shall be comprised of 3 board members and 3 members of the Corporation. The committee shall be appointed at the Annual Meeting of the Directors. In the event of a vacancy on the committee, the Board of Directors shall appoint a replacement at any regular meeting of the board.

It shall be the duty of the Nominating Committee to actively seek out and recruit individuals who have an active interest in the success of the Corporation and its projects and who have the ability to serve effectively as a Board member.

## **ARTICLE IV. OFFICERS**

### **Officers**

The officers of the Board shall be a President, a Vice-President, a Secretary, a Treasurer, and such other officers as may be elected in accordance with the provisions of this article. The Executive Committee shall be the principal officers of the Corporation and shall in general, supervise and control all of the business and affairs of the Corporation. The Board of Directors may elect or appoint such other officers, including one or more assistant secretaries and one or more assistant treasurers, as it shall deem desirable, such officers to have the authority to perform the duties prescribed, from time to time, by the Board of Directors. Any two (2) or more officers may be held by the same person, except the offices of President and Secretary.

### **Election and Term of Office**

The officers of the Board shall be elected annually by the Board of Directors at the annual meeting.

### **Term of Office**

Elected officers, if re-nominated and re-elected, may serve a maximum of two (2) consecutive terms. Officers ineligible for re-election, having served two (2) consecutive terms, shall again become eligible for election after a period of one (1) year.

### **Removal**

Any officer elected by the Board of Directors may be removed with notice from office by the Board of Directors whenever in its judgement the best interests of the Corporation would be served thereby.

### **Vacancies**

A vacancy in any office because of death, disqualification, removal, resignation, or otherwise may be filled by the Board of Directors for the unexpired portion of the term.

## **President**

The President shall preside at all meetings of the Board of Directors. He/She may sign with the Secretary or any other Directors, any deeds, 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 corporation; and, in general, he/she shall perform all duties as may be prescribed by the Board of Directors from time to time.

## **Vice President**

In the absence of the President or in the event of his/her inability to act, 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 duties as may be assigned to him/her by the Executive Committee of the Board of Directors.

## **Treasurer**

The Treasurer, Officers or Agents handling vulnerable materials shall be bonded for the faithful discharge of his/her duties in such sum and with such surety or sureties as the Board of Directors may determine. The Treasurer shall have charge and custody of and be responsible for all funds and securities of the Corporation, receive and give receipts for monies due and payable to the Corporation from any source whatsoever, and deposit all such monies in the name of the Corporation in such banks, trust companies, or other depositories as shall be selected in accordance with the provisions of Article VII of the Bylaws; and in general perform all duties incident to the office of the Treasurer and other such duties as from time to time may be assigned to him/her by the President or by the Board of Directors.

## **Secretaries**

The Secretary/ies shall keep the Minutes of the Meetings of the Board of Directors in one or more books provided for that purpose; give all notices in accordance with the provisions of the Bylaws or as required by law; be custodian of the Corporate Records; keep a Register of the post-office address of each member of the Board of Directors which shall be furnished to the Secretary by each member; and, in general, perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned by the President or the Board of Directors.

**ARTICLE V. CORPORATE RECORDS;  
RIGHT OF MEMBERS TO COPY CORPORATE RECORDS;  
ANNUAL FINANCIAL REPORTS TO BE PROVIDED TO MEMBERS**

**Records to be maintained by Corporation**

- (a) Records of Members and Directors, etc. The Corporation shall keep as permanent records (i) minutes of all meetings of its members and Board of Directors; (ii) records of all actions taken by the members of the Board of Directors without a meeting; and (iii) records of all actions taken by a committee of the Board of Directors in place of the Board of Directors on behalf of the corporation.
- (b) Accounting Records. The Corporation shall maintain appropriate accounting records.
- (c) Records of Members. The Corporation or its agent shall maintain a record of its members, in a form that permits preparation of a list of the names and addresses of all members, in good standings.
- (d) Manner of Maintaining Records. The Corporation shall maintain its records in written form or in another form capable of conversion into written form within a reasonable time.
- (e) Records to be Maintained at Principal Office. The Corporation shall keep a copy of the following records at its principal office:
  - (1) its articles or restated articles of incorporation and all amendments to them currently in effect;
  - (2) Its bylaws or restated bylaws and all amendments to them currently in effect;
  - (3) Resolutions adopted by its Board of Directors creating one or more classes or series of shares, and fixing their relative rights, preferences, and limitations, if shares issued pursuant to those resolutions are outstanding;
  - (4) the minutes of all membership meetings, and records of all actions taken by membership without a meeting, for the past three (3) years;
  - (5) All written communication to members generally within the past three (3) years, including the financial statements furnished for the past three (3) years under the Act, section 16.22;
  - (6) A list of names and business addresses of its current Directors and officers;
  - (7) Its most recent annual report delivered to the Secretary of State under the Act, section 16.22;

- (8) Accounting records of the Corporation; and
- (9) Records concerning the identity and address of its members.

### **Inspection of Records by Members**

- (a) Right of Members to Inspect Records. Any member of the Corporation is entitled to inspect and copy, during regular business hours at the Corporation's principal office, any of the records of the Corporation described in section 6.1 of these Bylaws if the member gives the corporation written notice of his or her intent to do so at least five (5) business days before the date on which he or she wishes to do so.
- (b) Conditions for Exercise of Right to Inspect Corporate Records. A member may inspect and copy the records described in subsection (a) only if:
  - (1) the member's notice is in writing, is made in good faith and states a proper purpose;
  - (2) the member describes with reasonable particularity his or her purpose and the records he or she desires to inspect; and
  - (3) the records are directly connected with the member's purpose.

### **Financial Statements to be Provided to Members**

- (a) Duty of Corporation to Provide Financial Statements; Contents of Statements. The Corporation shall furnish its members with annual financial statements. The statements shall include a balance sheet as of the end of the fiscal year, an income statement for that year, and a statement of changes in members equity for the year.

If financial statements are prepared for the Corporation on the basis of generally accepted accounting principles, the annual financial statements shall also be prepared on that basis.
- (b) Inclusion of Report by Accountant or President, etc. If the statements are reported upon by a public accountant, his or her report shall accompany them. If not, the statements shall be accompanied by a statement of the President or the person responsible for the corporation's accounting records;
  - (1) stating his or her reasonable belief whether the statements were prepared on the basis of generally accepted accounting principals and, if not, describing the basis of preparation and
  - (2) describing any respects in which the statements were not prepared on the basis of accounting consistent with the statements prepared for the proceeding year.

(c) Mailing of Statements. The Corporation shall mail an annual financial statement to each member with 120 days after the close of each fiscal year. Thereafter, on written request from a member who was not mailed a statement, the Corporation shall mail him or her a statement containing reasonably available updates of information contained in the previous annual statement.

## **ARTICLE VI. CONTRACTS, CHECKS, DEPOSITS, AND FUNDS**

### **Contracts**

The Board of Directors may authorize any officer or officers, agent or agents of the Corporation, 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 Corporation. Such authority may be general or confined to specific instances.

### **Checks and Drafts**

All checks, drafts, or orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Corporation shall be signed by such officer or officers, agent or agents of the Corporation as shall from time to time be determined by resolution of the Board of Directors. Two (2) signatures may be required as determined by the Board of Directors.

### **Deposits**

All funds of the Corporation shall be deposited in a timely manner to the credit of the Corporation in such banks, trust companies, or their depositories as the Board of Directors may select.

## **ARTICLE VII. AMMENDMENT OF THESE BYLAWS**

The Bylaws may be altered, amended, or repealed and new Bylaws may be adopted by a two-thirds (2/3) majority of the Directors present at any regular meeting or at any special meeting, if at least seven (7) days written notice is given of an intention to alter, amend or repeal these Bylaws or to adopt new Bylaws at such meeting.

## **ARTICLE VIII. CONFLICT OF INTEREST POLICY**

“Each Director, prior to taking his position on the Board, and all present Directors shall submit in writing to the Chairman of the Board a list of all businesses or other organizations of which he is an officer, director, trustee, member, owner (whether as a sole proprietor or partner), shareholder, employee or agent, with which the Corporation has, or might reasonably in the future enter into, a

relationship or a transaction in which the Director would have conflicting interest. The Chairman of the Board shall become familiar with the statements of all Directors in order to guide his conduct should a conflict arise.

At such time as any matter comes before the Board in such a way as to give rise to a conflict of interest, the affected Director shall make known the potential conflict, whether disclosed by his written statement or not and after answering any question that might be asked of him, shall withdraw from the meeting for so long as the matter shall continue under discussion. Should the matter be brought to a vote, neither the affected Director nor any other Director with a pecuniary benefit transaction with the Corporation shall vote on it.

The Board will comply with all the requirements of New Hampshire law where conflict of interest are involved, including but not limited to the requirements of a two-thirds vote where the financial benefit to the director or trustee is between \$500.00 and \$5,000.00 in a fiscal year, and to the requirement of a two-thirds vote and publication in the required newspaper where the financial benefit exceeds \$5,000.00 in a fiscal year. The New Hampshire statutory requirements are incorporated into and made a part of this conflict policy.”