

BY-LAWS

NEWBURYPORT MARITIME SOCIETY, INC.

As amended through April 12, 2012

SECTION 1- ARTICLES OF ORGANIZATION, CORPORATE SEAL AND FISCAL YEAR.

1.1. Articles of Organization. The name and purposes of the Newburyport Maritime Society, Inc. (the Society), shall be as set forth in its Articles of Organization. These By-laws, the powers of the Society and of its members, directors and officers, and all matters concerning the conduct and regulation of the affairs of the Society shall be subject to such provisions in regard thereto, if any, as are set forth in its Articles of Organization.

1.2. Corporate Seal. The directors may adopt and alter a seal of the Society.

1.3. Fiscal Year. The fiscal year of the Society shall end on the last day of December in each year.

1.4. References. All references herein to the Articles of Organization and the By-laws of the Society shall be to its Articles of Organization and By-laws, each as from time to time in effect. Feminine pronouns shall include the masculine, masculine pronouns shall include the feminine and the words "chairman" and "chair" shall include both female and male incumbents.

SECTION 2 - MEMBERS

2.1. Memberships. Members shall be those persons who meet the membership requirements as established by the Board of Directors. A person shall be declared a member of the Society upon payment of the initiation fee, if any, and the annual dues. The Board of Directors shall, from time to time, establish the annual dues and the initiation fee, if any.

2.2. Dues Arrearage. Members whose dues are three (3) months in arrears shall be notified by the Society and those whose dues are not paid within three (3) months thereafter shall be removed from membership in the Society.

2.3. Resignation. A member may resign at any time by giving notice in writing of such resignation to the Clerk or any officer or by delivering such resignation to the Society at its principal office. Such resignation shall be effective at the time specified therein or, if no time is specified, upon receipt by the Clerk.

2.4. Powers and Rights. The members of the Society shall have the right to elect the directors of the Society as provided in Section 4.2 hereof and such other powers and rights as are

vested in them by law, the Articles of Organization and the By-laws of the Society and such other powers and rights, if any, as the Board of Directors may from time to time designate with respect to members.

2.5. Annual Meeting. The annual meeting of members shall be held at 7:00 P.M. on the third Thursday in March each year (unless that day be a legal holiday at the place where the meeting is to be held, in which case the meeting shall be held on the next succeeding day not a legal holiday) or at such another date and time as shall be determined from time to time by the directors or by the Chairman.

2.6. Special Meetings. Special meetings of the members may be held at any time when called by the directors or the Executive Director or shall be called by the Clerk upon written application of members as required by law.

2.7. Place of Meetings. All meetings of the members shall be held at one of the facilities owned or operated by the Society in Massachusetts or at such other place in Massachusetts as shall be fixed by the directors.

2.8. Notice of Meetings. A written notice of each meeting of members, stating the place, date and time and the purposes of the meeting, shall be given at least seven days before the meeting to each member as of the date of mailing such notice by mailing it, postage prepaid; addressed to such member at her address as it appears on the records of the Society. Whenever notice of a meeting is required, such notice need not be given to any member if a written waiver of notice, executed by the member before or after the meeting, is filed with the records of the meeting. To vote a member must be a member in good standing as of the date of the annual meeting notice.

2.9. Quorum. At any meeting of the members, 15 members in good standing, present in person, shall constitute a quorum, except where a larger quorum is required by law, the Articles of Organization or these By-laws. Any meeting may be adjourned to such date or dates not more than 90 days after the first session of the meeting by a majority of votes cast upon the question, whether or not a quorum is present, and the meeting may be held as adjourned without further notice.

2.10. Action by Vote. Each member in good standing shall have one vote. When a quorum is present at any meeting, a majority of the votes properly cast by members in good standing present in person shall decide any question, including election to office, unless otherwise provided by law, the Articles of Organization or these By-laws.

2.11. Action by Writing. Any action required or permitted to be taken at any meeting of the members may be taken without a meeting if all members entitled to vote on the matter consent to the action in writing and the Written consents are filed with the records of the meetings of the members. Such consents shall be treated for all purposes as a vote at a meeting.

SECTION 3 - DIRECTORS EMERITI, SPONSORS, BENEFACTORS, CONTRIBUTORS, ADVISORS, FRIENDS OF THE SOCIETY

3.1. Directors Emeriti, etc. Any person who has served the Society with dedication and distinction as a director may be appointed a director emeritus by the Board of Directors and in that capacity may attend meetings of the Board and may, with the permission of the officer presiding at any such meeting, speak at such meeting. The directors may designate any other persons or entities as sponsors, benefactors, contributors, advisors or friends of the Society or such other titles as they deem appropriate. Such directors emeriti and other persons shall serve in an honorary capacity and shall in such capacity have no right to notice of or to vote at any meeting of the directors, shall not be considered for purposes of establishing a quorum at such a meeting, and shall have no other rights or responsibilities as directors.

SECTION 4 - BOARD OF DIRECTORS

4.1. Powers. The directors shall be responsible for the general management and supervision of the business and affairs of the Society, except with the respect to those powers reserved to the members by law, the Articles of Organization or these By-laws.

4.2. Number and Election. The directors shall be divided into three classes of equal size to the extent practical, the term of one class expiring each year. A director shall be a member in good standing of the Society and shall agree to the Director approved Policy for Requirements for Membership to the Board of Directors. At each annual meeting of the members, the members shall fix the number of directors and shall elect for a term of three years the appropriate number of successors to the class whose term is then expiring, and they may also elect additional directors to other classes to the extent necessary to maintain equality in size among classes. At any special meeting the members may increase the number of directors and elect new directors to complete the number so fixed, or they may decrease the number of directors, but only to eliminate vacancies existing by reason of the death, resignation, removal or disqualification of one or more directors.

4.3. Term of Office. Each director shall hold office for the term of the class to which he or she is elected, or for the remainder of the term in the case of a director elected to fill a vacancy, and thereafter until his or her successor is elected and qualified, or until he or she sooner dies, resigns, is removed or becomes disqualified. Unless filling a vacancy, each director shall hold office for a term of three years and is eligible for re-election for one additional successive three-year term. Following completion of two successive three-year terms, a director is eligible for re-election beginning one year after his term ended. If re-elected, such director may again serve two successive three-year terms as set forth in the previous sentences. Service of a director filling a vacancy shall not be counted for purposes of the two-term limit described above. **(Amended 4-12-12)**

4.4. Vacancies. Any vacancy in the Board of Directors may be filled by the directors at any meeting, unless previously filled by the members. Each such successor shall hold office for the unexpired term and thereafter until his successor is chosen and qualified or until he sooner dies, resigns, is removed or becomes disqualified. The directors shall have all their powers notwithstanding the existence of one or more vacancies in their number.

4.5. Executive Committee. The directors shall, by vote of a majority of the directors then in office, elect an Executive Committee, which shall consist of the Chairman, Vice Chairman, Treasurer, Clerk and no more than three other directors. Unless the directors otherwise determine, the Executive Committee shall have all of the powers of the directors during intervals between meetings of the directors, except for the powers specified in section 55 of Chapter 156B. Regular meetings of the Executive Committee may be held at such places and at such times as the members of the Executive Committee may determine. Special meetings of the Executive Committee shall be called upon the written request of three (3) members of the Executive Committee.

4.6. Other Committees. The directors may elect or appoint such other committees consisting of directors, officers, staff or members and delegate to such committees such duties as the directors may from time to time determine. Unless the directors otherwise designate, committees shall conduct their affairs as nearly as may be in the same manner as is provided in these By-laws for the directors. The members of any committee shall remain in office at the pleasure of the directors.

4.7. Regular Meetings. The directors shall meet as soon as is practicable following the annual meeting of the members. Other regular meetings of the directors may be held at such places and at such times as the directors may determine.

4.8. Special Meetings. Special meetings of the directors may be held at any time and at any place when called by the Chairman (or in the absence of the Chairman, the Vice Chairman) or the Executive Director, or two or more directors.

4.9. Notice of Meetings. Regular meetings of the directors held at such places and times as shall have been fixed by the directors or these By-laws may be held without notice. Notice of the time and place of each special meeting of the directors shall be given to each director either (1) by mail at least five days before the meeting; or (2) by telephone at least 48 hours prior to the time of the meeting or (3) by email or other electronic means of communication at least 48 hours prior to the time of the meeting. In each case the notice shall be addressed to a postal address, telephone number or email address furnished by the director and maintained in the records of the Society and the sender shall request an acknowledgment of receipt. If the purposes of the special meeting include consideration of a transaction in which a director has a direct or indirect financial interest or an amendment to these By-laws, or the removal of a director, such notice shall specify the purposes of such meeting. Whenever notice of

a meeting is required, such notice need not be given to any director if a written waiver of notice, executed by her before or after the meeting, is filed with the records of the meeting or to any director who attends the meeting without protesting prior to or at its commencement the lack of notice to her. **(Amended 4-12-12)**

4.10. Quorum. At any meeting of the directors, a majority of the directors then in office shall constitute a quorum. Any meeting may be adjourned by a majority of the votes cast upon the question, whether or not a quorum is present, and the meeting may be held as adjourned without further notice.

4.11. Action at Meetings. When a quorum is present at any meeting, a majority of the directors present and voting shall decide any question, including election of officers, unless otherwise provided by law, the Articles of Organization or these By-laws. The directors may permit any and all directors to participate in a regular or special meeting of the directors by, or conduct the meeting through the use of, any means of communication by which all directors participating may simultaneously hear each other during the meeting. A director participating by this means is considered to be present in person at the meeting. The directors shall determine whether, and to what extent, persons who are not directors may be invited to attend their meetings. **(Amended 4-12-12)**

4.12. Action by Written Consents. Any action required or permitted to be taken at any meeting of the directors may be taken without a meeting if all of the directors consent to the action in writing and the written consents are filed with the records of the meetings of the directors. Such consents shall be treated for all purposes as a vote at a meeting.

SECTION 5 - OFFICERS AND AGENTS

5.1. Number and Qualifications. The officers of the Society shall be a Chairman, Vice Chairman, Treasurer, Clerk and such other officers, if any, as the directors may determine. All officers shall be members and directors. A person may hold more than one office at the same time. The Clerk shall be a resident of Massachusetts. The Society shall also have an Executive Director and may have such other agents, if any, as the directors may appoint. Agents of the Society may but need not be members.

5.2. Election. The Chairman, Vice Chairman, Treasurer and Clerk shall be elected annually by the directors at their first meeting following the annual meeting of the members. Other officers, if any, may be elected by the directors at any time. The Executive Director and other agents of the Society, if any, shall be appointed by the directors.

5.3. Tenure. The Chairman, Vice Chairman, Treasurer and Clerk shall each hold office until the first meeting of directors following the next annual meeting of the members and thereafter until their respective successors are chosen and qualified, and each other officer shall

hold office until the first meeting of directors following the next annual meeting of members unless a shorter term of office shall have been specified by the terms of such officer's election or appointment, or in each case until she sooner dies, resigns, is removed or becomes disqualified. The Executive Director and each agent of the Society shall retain his authority at the pleasure of the directors.

5.4. Chairman. The Chairman shall be the chief executive officer of the Society, shall preside at all meetings of the members and directors, and shall have such other powers and duties as may be determined by the directors. Subject to the control of the directors, the Chairman shall have general charge and supervision of the affairs of the Society.

5.5. Vice Chairman. The Vice Chairman shall have and may exercise all of the powers and duties of the Chairman during the absence of the Chairman or in the event of the Chairman's inability to act. The Vice Chaitnan shall have such other duties and powers as the directors may from time to time designate.

5.6. Treasurer. The Treasurer shall be the chief financial officer and the chief accounting officer of the society. He shall be in charge of its financial affairs, books of account, accounting records and procedures, funds, securities and valuable papers, and he shall keep full and accurate records thereof. He shall also prepare or oversee all reports and filings required by the Commonwealth of Massachusetts, the Internal Revenue Service and other governmental agencies. He shall have such other duties and powers as the directors or the Chairman may from time to time designate.

5.7. Clerk. The Clerk shall record and maintain records of all proceedings of the members and directors in books kept for that purpose at the principal office of the Society in Massachusetts. Such books shall also contain the original or certified copies of the Articles of Organization and By-laws of the Society and the names and addresses of all members, directors and officers of the Society. If the Clerk is absent from any meeting of the members or directors, a temporary clerk chosen at the meeting shall exercise the duties of the Clerk at such meeting.

5.8. Executive Director. The Executive Director shall be the chief operating officer of the Society and, subject to the direction of the directors and the Chairman, shall conduct the programs, exhibits and other activities of the Society, shall be responsible for collections management, and shall have such other duties and powers as the directors or the Chairman may be from time to time designate. The Executive Director shall not be a member of the Board of Directors. **(Amended 4-12-12)**

SECTION 6 - RESIGNATIONS, REMOVALS AND VACANCIES

6.1. Resignations. Any member, director or officer may resign at any time by delivering her resignation in writing to the Chairman or the Clerk or to the Society at its principal

office. Such resignation shall be effective upon receipt unless specified to become effective at some later time.

6.2. Removals. A director may be removed with or without cause by the vote of a majority of the members in good standing. A director may be removed with cause by the vote of a majority of the directors then in office. An officer may be removed with or without cause by the vote of a majority of the directors then in office. A director or officer may be removed for cause only after reasonable notice and an opportunity to be heard before the body proposing to remove her.

6.3. Vacancies. Any vacancy in the number of directors, including a vacancy resulting from the enlargement of the Board of Directors, may be filled by the members or, in the absence of the member action to fill such vacancy, by the directors by vote of a majority of the directors then in office. The directors shall elect a successor if the office of Chairman, Vice Chairman, Treasurer or Clerk becomes vacant and may elect a successor if any other office becomes vacant. Each such successor shall hold office for the unexpired term and, in the case of the Chairman, Vice Chairman, Treasurer or Clerk, until such officer's successor is chosen and qualified, or in each case until such officer sooner dies, resigns, is removed or becomes disqualified. The directors shall have and may exercise all of their powers notwithstanding the existence of one or more vacancies in their number.

SECTION 7 - EXECUTION OF PAPERS

Except as the directors may generally or in particular cases authorize the execution thereof in some other manner, all deeds, leases, transfers, contracts, bonds, notes, checks, drafts and other obligations made, accepted or endorsed by the Society shall be signed by the Chairman, the Treasurer or the Executive Director.

SECTION 8 - COMPENSATION; PERSONAL LIABILITY; INDEMNIFICATION

8.1. Compensation. No director shall be entitled to receive compensation for services as director. Directors shall not be precluded from serving the Society in any other capacity and from receiving compensation for any such services.

8.2. No Personal Liability. The members, directors, officers and agents of the Society shall not be personally liable for any debt, liability or obligation of the Society. All persons, corporations or other entities extending credit to, contracting with, or having any claim against the Society may look only to the funds and property of the Society for payment of any such contract or claim, or for the payment of any debt, damages, judgment or decree, or of any money that may otherwise become due or payable to them from the Society.

SECTION 9 - INDEMNIFICATION

The society shall, to the extent legally permissible, indemnify each of its directors, officers, employees and other agents against all liabilities and expenses, including amounts paid in satisfaction of judgments, in compromise or as fines and penalties, and counsel fees, reasonably incurred by him in connection with the defense or disposition of any action, suit, or other proceeding, whether civil or criminal, in which he may be involved or with which he may be threatened, while in office or thereafter, by reason of his being or having been a director, officer, employee or agent, except with respect to any matter as to which he shall have been adjudicated in any proceeding not to have acted in good faith in the reasonable belief that his action was in the best interest of the society, provided however, that as to any matter disposed of by a compromise payment by such director, officer, employee or agent, pursuant to a consent decree or otherwise, no indemnification either for said payment or for any other expenses shall be provided unless:

- a) such director, officer, employee or agent shall be found to have acted in the reasonable belief that his action was in the best interest of the society by a disinterested majority of the directors then in office and entitled to vote; or
- b) in the absence of action by disinterested directors there has been obtained at the request of a majority of the directors then in office and entitled to vote an opinion in writing of independent legal counsel, other than counsel to the society, to the effect that such director, officer, employee, or agent appears to have acted in good faith in the reasonable belief that his action was in the best interest of the society.

Expenses, including counsel fees, reasonably incurred by any such director, officer, employee or agent in connection with the defense or disposition of any such action, suit or other proceeding, may be paid from time to time by the society in advance of the final disposition thereof upon receipt of an undertaking by such individual to repay the amounts so paid to the society if he shall be adjudicated to be not entitled to indemnification. The right of indemnification hereby provided shall not be exclusive of or affect any other rights to which any director, officer, employee or agent may be entitled. Nothing contained herein shall affect any rights to indemnification to which the Society's employees may be entitled by contract or otherwise under law. As used in this article, the terms "directors", "officers", "employees", and "agents" include their respective heirs, executors and administrators, and an "interested" party is one against whom in such capacity the proceeding in question or another proceeding on the same or similar grounds is then pending.

SECTION 10 - AMENDMENTS

These By-laws may be altered, amended or repealed at any annual or special meeting of the members, notice of which shall specify the subject matter of the proposed alteration, amendment or repeal or the section to be affected thereby, by vote of the members. These By-laws may also be altered, amended or repealed by vote of a majority of the directors then in office, except with respect to any provision thereof which by law, the Articles of Organization or these By-laws requires action by the members. Not later than the time of giving notice of the meeting of members next following the altering, amending or repealing by the directors of any By-laws, notice thereof stating the substance of such change shall be given to the members. Any By-law so altered, amended or repealed by the directors may be further altered or amended or reinstated by the members.