



NEW HAMPSHIRE
CHARITABLE FOUNDATION

**SECOND AMENDED AND RESTATED BYLAWS
OF
THE NEW HAMPSHIRE CHARITABLE FOUNDATION**

**ARTICLE I
NAME**

The corporation shall be known as The New Hampshire Charitable Foundation (hereinafter the "Foundation").

**ARTICLE II
PURPOSE**

The Foundation is a public charity, which is an organization "other than a private foundation" within the meaning of Section 509(a)(1), (2), or (3) of the Internal Revenue Code of 1986, as amended, and is established to receive and administer funds for charitable purposes.

The Foundation shall not carry on any activity not in furtherance of the foregoing purposes or any activity not permitted to be carried on (a) by a corporation exempt from Federal Income tax under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, (b) by a corporation contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code of 1986, as amended, or (c) by a voluntary corporation formed under the provisions of Chapter 292 of the Revised Statutes Annotated of New Hampshire and the Amendments thereto. No substantial part of the activities of the Foundation shall be to carry on propaganda, or otherwise attempt to influence legislation (except as otherwise provided by Section 501(h) of the Internal Revenue Code of 1986, as amended), and the Foundation shall not participate in, or intervene in (including publishing or distributing statements), any political campaign on behalf of any candidate for public office.

Notwithstanding any other provisions of the Articles of Agreement or these Bylaws, the Foundation is organized exclusively for charitable purposes (sometimes referred to hereinafter as the Foundation's "exempt purposes"). The Foundation shall accomplish its exempt purposes as a community foundation and shall undertake such activities and services that are consistent with and permitted by Section 501(c)(3), 501(a) and other applicable provisions of the Internal Revenue Code and Treasury Regulations thereunder.

**ARTICLE III
BOARD OF DIRECTORS**

Section 1. General

The Board of Directors shall consist of not less than nine (9) and not more than seventeen (17) Directors including the President & CEO of the Foundation, who shall be a voting member of the Board of Directors, serving *ex-officio*. The number of Directors shall be set and elected from time to time in a

manner not inconsistent with the Foundation's Articles of Agreement, these Bylaws, the Internal Revenue Code of 1986, as amended (hereinafter "the Code"), and Chapter 292 of the New Hampshire Revised Statutes Annotated.

Section 2. Purpose and Roles

The Board of Directors serves as the governing body of the Foundation, responsible for ensuring that the Foundation fulfills its purpose, while upholding its values and preserving its financial strength. Its roles include approving strategic plans and monitoring progress toward long-term objectives; ensuring prudent management of invested assets, spending rates and fundraising strategies; approving budgets and financial reports; overseeing financial controls, risk management, and compliance with the highest ethical standards and all appropriate accounting and legal requirements; hiring, supporting, evaluating, and compensating the President & CEO, and guiding succession and transition planning; and at all times, ensuring clear delineation between board and executive roles.

Section 3. Election, Terms, and Composition of Board of Directors

New directors shall be elected by a majority vote of the Board of Directors. The Governance and Nominating Committee (IV.3.D). shall present a slate of nominees for such vote prior to the commencement of the term to which the Directors are being elected.

The term of office for any Director shall be three years. No Director shall serve for more than three consecutive three-year terms, unless by the vote of the Board of Directors a sitting board member may be appointed to serve an additional year. A Director elected to fill a vacancy may serve for the unexpired term of the vacancy and thereafter, may serve for three consecutive three-year terms. A Director may be re-elected to the Board of Directors after serving three consecutive three-year terms provided that the Director has not served for at least one three-year term following the expiration of such three consecutive three-year terms. In no event shall a Director serve greater than a total of eighteen years on the Board, provided, however, on a one-time basis only, a director that has been elected to serve as either the Board Chair or as a Board Officer, may serve in that role for an additional one (1) year after the conclusion of a then expiring term.

Section 4. Meetings

Regular and special meetings of the Board of Directors, or any committee thereof, shall be called by the Chair or at the request of two-thirds (2/3) of the membership of the Board of Directors and shall be held at such time and place as may be set forth in the notice thereof, provided that at least five (5) days' advance notice (in writing, or electronic means, including electronic mail provided that the identity of the sender can be reliably verified and receipt of notice or reply can be reliably assured) of the meeting is given to each Director. Any Director may waive notice of a meeting by an instrument in writing filed with the records of the meeting or attendance at the meeting without protest.

At all meetings of the Board of Directors, a majority of the Directors shall constitute a quorum for the transaction of business, and the act of a majority of the Directors present at any meeting at which there is a quorum shall be the act of the Board of Directors, except as may be otherwise expressly required by the Foundation's Articles of Agreement, these Bylaws, or Chapter 292 of the New Hampshire Revised Statutes Annotated. If a quorum is not present at any meeting of the Board of

Directors, the Directors present may adjourn the meeting, without notice other than announcement, until a quorum shall be present or available.

Section 5. Removal

Any Director may be removed for cause, including but not limited to, divulging confidential information, violating the organization's bylaws and/or policies, missing three consecutive meetings without a valid reason, engaging in illegal activities, or engaging in conduct which harms the New Hampshire Charitable Foundation's reputation or mission, at a meeting of the Board of Directors duly called for such purpose by a two-thirds (2/3) vote of the members of the Board of Directors then in office.

Section 6. Resignation

Any Director may resign at any time by giving written notice to the Chair. Any such notice shall take effect as of the date of the receipt of such notice or at any later time specified therein. The acceptance of such resignation shall not be a condition precedent to its effectiveness.

Section 7. Vacancies

If the office of any Director shall become vacant by reason of death, resignation, disability, retirement, disqualification, removal from office, or for other cause, the remaining members of the Board of Directors, even if less than a quorum, may elect a successor(s) for the unexpired term of each such Director.

Section 8. Compensation; Reimbursement

No Director shall receive any compensation for their services in such capacity, but at the discretion of the President, any person may be reimbursed by the Foundation for their reasonable out-of-pocket expenses and disbursements on behalf of the Foundation, in accordance with Foundation reimbursement policies.

Section 9. Policies of the Board

The Board of Directors may adopt such policies as it deems necessary and consistent with good and open governance practices, by resolution(s) passed by a majority of the Board of Directors, including but not limited to, a Gift Acceptance Policy, Conflict of Interest Policy, and Investment Policy Statement. The Foundation's Conflict of Interest Policy shall meet the requirements of NH RSA 7:19-a.

Section 10. Variance Power

Notwithstanding any provisions in any other instrument, when making a transfer, or creating or adding to a fund of the Foundation, the Board of Directors shall have the power to modify any direction, restriction or condition on the timing of distribution of funds or on the distribution of funds for any specified charitable purposes or to specified organizations if, in the sole judgment of the Board of Directors (without the approval of any trustee, custodian or agent), such direction, restriction or condition becomes, in effect, unnecessary, incapable of fulfillment or inconsistent with the investment

policies adopted by the Board of Directors, as amended from time to time, or with the charitable needs of those served by the Foundation. Each donor by making a gift to the Foundation agrees that the gift shall be subject to all the terms of the Articles of Agreement of the Foundation and these Bylaws, as amended from time to time, including the provisions for modification of any restrictions or conditions on the gift.

Section 11. Action by Written Consent

Any action required or permitted to be taken at a meeting of the Board of Directors may be taken without a meeting if a consent or consents in writing and setting forth the action so taken are signed by all of the members of the Board entitled to vote thereon. Action by consent may be taken by e-mail or other electronic means. Such written consent or consents shall be filed with the Foundation's other permanent records.

Section 12. Electronic Meetings

A conference among directors, the Executive Committee, or among members of any other committee designated by the Board, by any means of communication through which the participants may simultaneously hear each other during the conference constitutes a meeting of the Board, the Executive Committee, or such other committee, if the same notice is given of the conference as would be required for a meeting, and if the number of persons participating in the conference would be sufficient to constitute a quorum at a meeting. A director may participate in any other meeting of the Board or the Executive Committee, and a member (whether or not a director) of any other committee designated by the Board may participate in any other meeting of that committee, by any means of communication through which the director, other persons so participating, and all persons physically present at the meeting may simultaneously hear each other during the meeting. Participation in such a meeting by that means constitutes presence in person at the meeting.

ARTICLE IV BOARD COMMITTEES

Section 1. Appointment and Tenure

The Board of Directors may designate one or more standing committees, by resolution(s) passed by a majority of the Board of Directors. Except as otherwise may be provided by the Bylaws, the Governance and Nominating Committee shall advise the Board Chair regarding committee membership and leadership. Committee members and committee chairs shall be recommended by the board chair and approved by the Board of Directors and shall serve a one (1) year term or until the designation of their successors, except as otherwise provided in these Bylaws. Unless otherwise specifically provided for in these Bylaws, each committee member shall be entitled to vote at committee meetings. A majority of the members of any committee, standing or special, shall constitute a quorum and the affirmative vote of a majority of such quorum shall be sufficient to conduct any business or pass any measure for which the committee has authority.

Section 2. Scope of Responsibility

The scope of responsibility of each standing committee is outlined below.

Section 3. Standing Committees

The following committees shall be appointed annually.

A. Executive Committee

The Executive Committee of the Foundation shall be comprised of the Board officers, an at-large board member, and other members of the Board of Directors appointed by the Board of Directors as deemed necessary or expedient. Members of the Executive Committee shall serve for a term of one (1) year and until their successors shall be elected and qualify and shall be elected by the Board of Directors. The chair shall be a voting member of the committee. The Executive Committee serves as the Foundation's Compensation Committee and is responsible for the annual review and establishment of compensation for the President and shall review and approve the compensation philosophy and policies of the Foundation on an annual basis. The Executive Committee shall have the authority to contract with outside consultants for independent advice regarding the Foundation's compensation and benefit programs. The Executive Committee may act for the Board of Directors in emergencies and between meetings of the Board of Directors. The Executive Committee is responsible for the President & CEO succession planning and assessing the various risk factors of the Foundation. All actions taken by the Executive Committee shall be ratified by the Board of Directors.

B. Audit and Finance Committee

The Audit and Finance Committee shall be comprised of the Treasurer, and either or both the Board Chair and Vice Chair, and such other persons appointed by the Board of Directors. The Treasurer shall be the Audit and Finance Committee Chair. The Audit and Finance Committee assists the Board of Directors in fulfilling its oversight and fiduciary responsibilities relating to the quality, reliability, and integrity of the external financial reporting process, assuring the Board that the financial statements reflect the Foundation's finance condition, reviewing the adequacy of internal controls and key financial policies, ensuring the independence and reviewing the performance of the independent auditors, who shall be accountable to the Committee and the Board, monitoring adherence to accounting standards and financial regulations, reviewing and recommending the operating and capital budgets, and providing strategic financial input as applicable.

C. Investment Committee

The Investment Committee shall have no fewer than six (6) and no more than twelve (12) members, three (3) of whom shall be members of the Board of Directors or nominees of the Board of Directors. The non-board member committee members, including the chair of the Investment Committee, shall be nominated by the then serving members of the Investment Committee. The nominees for the Investment Committee shall be voted upon by the Board of Directors. Members of the Investment Committee who are not Directors shall serve a term of five (5) years with the possibility of renewal for one additional five-year term. Director members or nominees of the Investment Committee shall serve a term of one (1) year with the possibility of one-year extensions during their term of membership on the Board of Directors. The Investment Committee reviews and oversees the Foundation's investment policy and overall investment program.

D. Governance and Nominating Committee

The Governance and Nominating Committee shall consist of the Board Secretary, who, ordinarily, but not necessarily, shall serve as the Chair of the Committee, and of the Chair of the Board of Directors and/or the Vice Chair and at least three (3) other members from the Foundation's Board of Directors. The Governance and Nominating Committee assists the Board of Directors and its Chair with its oversight and governance responsibilities. The Governance and Nominating Committee shall advise the Board Chair regarding committee membership and committee leadership. The Governance and Nominating Committee shall also advise the board on board development, education, and orientation; amendments to the Bylaws; and other matters of governance. The Governance and Nominating Committee shall be responsible for preparing a slate of candidates for election to the Board of Directors for vote by the Board of Directors in accordance with the procedures set forth in Article III, Section 3.

Section 4. Special Committees

The Chair of the Board of Directors shall appoint special committees and designate the Chair of such special committees as may be determined to be necessary by the Chair of the Board of Directors and may state the purpose and duration of the committee if applicable.

**ARTICLE V
BOARD OFFICERS**

Section 1. General

The officers of the Board ("Board Officers") shall be the Chair, Vice Chair, Secretary, and Treasurer, all of whom shall be members of, and elected by, the Board of Directors.

Section 2. Powers and Duties

The officers shall have the respective powers and duties which customarily appertain to or are incidental to their respective offices, including but not limited to, those set forth in these Bylaws, and such additional powers as the Board of Directors may from time to time designate and confer.

A. Chair. The Chair shall preside at all meetings of the Board of Directors and shall perform all other duties properly required of the Chair by the Board of Directors. The Chair shall be a non-voting member of all standing committees, except the Executive Committee, on which the Chair shall be a voting member.

B. Vice Chair. The Vice Chair shall exercise the functions of the Chair during the absence or disability of the Chair and shall have such other powers and duties as may be assigned to the Vice Chair from time to time by the Board of Directors.

C. Secretary. The Secretary shall ordinarily, but, not necessarily, serve as Chair of the Governance and Nominating Committee and cause minutes of all meetings of the Board of Directors to be kept, maintain custody thereof, and perform such other duties as are properly required of the Secretary by the Board of Directors.

D. Treasurer. The Treasurer shall serve as Chair of the Audit and Finance Committee and cause regular books of account to be kept and shall render to the Board of Directors, from time to time as may be required, an account of the financial condition of the Foundation and shall perform all other duties properly required of the Treasurer by the Board of Directors.

E. Other Board Officers. The Board may appoint such other Board officers and agents as it shall deem necessary or expedient, who shall hold their offices and shall exercise such powers and perform such duties as shall be determined from time to time by the Board of Directors.

Section 3. Terms of Office

The Chair shall serve for a term of two (2) years and until their successor shall be elected and qualify. The Vice Chair, Secretary, and Treasurer shall each serve for a term of one year and until their successor shall be elected and qualify. Other Board officers shall hold office for a term designated by the Board of Directors and until their successors are chosen and qualified.

Section 4. Removal

Any Board officer may be removed from such office for cause, including but not limited to, divulging confidential information, violating the organization's bylaws and/or policies, missing three consecutive meetings without a valid reason, engaging in illegal activities, or engaging in conduct which harms the New Hampshire Charitable Foundation's reputation or mission, by a two-thirds (2/3) vote of the members of the Board of Directors at a meeting of the Board of Directors called for such purpose.

Section 5. Resignation

Any Board officer may resign at any time by giving written notice to the Board of Directors or to the Chair of the Board and President & CEO of the Foundation. Any such notice shall take effect as of the date of the receipt of such notice or at any later time specified therein. The acceptance of such resignation shall not be a condition precedent to its effectiveness.

Section 6. Vacancies

In the event of resignation, retirement, disqualification, death, disability, or removal from office, for any reason whatsoever, of any Board officer of the Foundation, the vacancy so created shall be filled by the Board of Directors.

ARTICLE VI FOUNDATION OFFICERS

Section 1. General

The officers of the Foundation ("Foundation Officers") shall be a President & CEO, Chief Financial Officer and such other officers as the President & CEO may appoint pursuant to Article VI, Section 2.B. below.

Section 2. Powers and Duties

The Foundation officers shall have the respective powers and duties which customarily pertain to or are incidental to their respective offices, including but not limited to those set forth in these Bylaws.

A. President & CEO. The Board of Directors shall appoint a President & CEO to serve as the chief executive officer and administrative officer of the Foundation. The President & CEO shall serve at the pleasure of the Board of Directors and shall have general supervision of the affairs of the Foundation, make reports to the Board of Directors at their meetings, and perform all other duties properly required of the President & CEO by the Board of Directors. The President & CEO shall have such other powers and duties as the Board of Directors may from time to time designate and confer. Subject to any reservation of powers specified in or made pursuant to Article III, the President & CEO shall be empowered to negotiate on behalf of the Foundation contracts and agreements, execute documents, and perform all acts and do such things, as are necessary for the efficient conduct of the Foundation's business affairs and incident to the office of chief executive officer. The President & CEO shall employ such staff upon such terms and conditions and at such compensation as the President & CEO may favorably negotiate and determine within the funds appropriated by the Board of Directors therefore. The President & CEO shall be a non-voting member of all standing committees of the Board of Directors, notwithstanding the President & CEO's status as a voting member of the Board of Directors.

B. Other Foundation Officers. The President & CEO may appoint such other officers and agents as the President & CEO shall deem necessary or expedient, who shall hold their offices and shall exercise such powers and perform such duties as shall be determined from time to time by the President & CEO, including the authority to execute agreements on behalf of the Foundation.

Section 3. Removal

The President & CEO may be removed from such office by a two-thirds (2/3) vote of the members of the Board of Directors then in office at a meeting of the Board of Directors called for such purpose. For such purposes, the President & CEO shall not have a vote at such meeting and the President & CEO's presence shall not be taken into consideration when establishing a quorum.

Section 4. Compensation

The Board of Directors shall establish the compensation payable to the President & CEO with the advice and counsel of the Executive Committee in accordance with Article IV, Section 3.A. Compensation of all other officers of the Foundation shall be determined by the President & CEO. No officer of the Foundation other than the President & CEO shall at any time receive or be entitled to receive any compensation or any pecuniary profit from the operations of the Foundation, except as to reasonable compensation for services actually rendered to or on behalf of the Foundation.

**ARTICLE VII
GENERAL PROVISIONS**

Section 1. Signatories

All checks, drafts, and other instruments for the payment of money, and all contracts and agreements shall be signed in the name and on behalf of the Foundation by the Chair, the President & CEO, or such other officers or persons as may from time to time be authorized by the Board of Directors or the President & CEO in accordance with these Bylaws. All instruments of transfer of personal or real property (including instruments of transfer of securities) shall be signed by the Chair or such officers or agents as the Board of Directors shall direct and authorize.

Section 2. Fiscal Year

The fiscal year of the Foundation shall end on the last day of December in each year unless otherwise determined by the Board.

Section 3. Personal Liability

The Directors and officers of the Foundation shall not be personally liable for any debt, liability, or obligation of the Foundation. All persons, corporations, or other entities extending credit to, contracting with, or having any claim against, the Foundation, may look only to the funds and property of the Foundation for the 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 Foundation.

Section 4. Indemnification

Except to the extent expressly prohibited by New Hampshire Rev. Stat. Ann. 292:2,V-a or other applicable law, the Foundation shall indemnify any Director or officer made or threatened to be made a party to, or called as a witness in, or asked to provide information in connection with, any threatened or pending action, proceeding, hearing, or investigation or any appeal therein, other than an action or proceeding brought by or in the right of the Foundation to procure a judgment or remedy, whether civil or criminal, where such Director or officer is or has been made or threatened to be made a party or summoned to give evidence, by reason of the fact that they are or were a Director or officer acting within the scope of their duties, against all judgments, fines, amounts paid in settlement, and reasonable expenses including attorneys' fees actually and necessarily incurred in defense against or as a result of such action, proceeding, hearing, or investigation or any appeal therein.

No indemnification shall be made under this Article where the Director or officer has breached their duty of loyalty to the Foundation; engaged in an act or omission not in good faith or which involves intentional misconduct or a knowing violation of law; or engaged in any transaction from which the Director, officer, or both derived an improper personal benefit.

**ARTICLE VIII
AMENDMENTS, DISSOLUTION, AND ADDITIONAL POWERS**

A. The Board of Directors may, by a two-thirds (2/3) majority vote of the directors then in office, such vote to be held in any manner the Board may deem appropriate, consistent with the Bylaws or applicable law; provided, however, that written notice of the proposed change shall be specified in the notice of the meeting or ballot, and provided further that no such action shall be taken, or, if taken, shall be a valid act of the Foundation, if that action would in any way adversely affect the Foundation's qualification as an organization exempt from taxation under Section 501(c)(3) of the Code, and subject to the limitations of Section B. of this Article VIII:

1. Amend the Articles of Agreement or Bylaws of the Foundation in order to maintain deductibility of gifts to the Foundation for federal income, gift, and estate tax purposes for donors and their estates and in order to maintain the federal income tax exemption of the Foundation as an organization exempt under Section 501(c)(3) of the Internal Revenue Code and its classification as a public charity; to conform to and with any provision or provisions of the laws of the State of New Hampshire and the United States; and in such other respects, consistent with the objectives and purposes of the Foundation, as the Board of Directors may from time to time find necessary;

2. Direct transfer of all Foundation funds to a new foundation organized for exclusively charitable purposes and with provisions consistent with those of the Articles of Agreement and these Bylaws; and

3. Dissolve this Foundation.

B. Upon the dissolution of the Foundation, the Board of Directors shall, after paying or making provisions for the payment of all liabilities of the Foundation, distribute all assets of the Foundation to or for the benefit of such organization or organizations organized and operated exclusively for charitable, educational, religious, or scientific purposes as shall at any time qualify as an exempt organization or organizations under Section 501(c)(3) of the Code as the Board of Directors shall determine. Any of such assets not so disposed of shall be disposed of by the Circuit Court of the County in which the principal office of the Foundation is then located exclusively for such purposes or to such organization or organizations as said court shall determine which are organized and operated for such purposes.

Date approved: 2/17/2026