

April 17<sup>th</sup>, 2018

**BYLAWS  
OF  
LZ PONY VETERANS FOUNDATION**

ARTICLE I

Name

The name of this corporation, a New Hampshire non-profit corporation, shall be LZ Pony Veterans Foundation (the "Corporation").

ARTICLE II

Location

Section 2.1. The principal office of the Corporation for the transaction of its business is located at 184 Vista View Rd. P.O. Box 474, North Conway, New Hampshire 03860.

Section 2.2. The Corporation may also have offices at such other places, within or without the State of New Hampshire, where it is qualified to do business, as its business may require and as the Board of Directors may from time to time designate.

ARTICLE III

Powers and Purposes

Section 3.1. Purpose. The purposes of the Corporation shall be to:  
Provide assistance and support to combat veterans, wounded warriors and fallen members of the Armed Forces and their families. Through contributions and donations, the following forms of support and assistance shall be provided:

- a. Financial assistance to individual veterans for therapies or treatments not covered by insurance or the Veterans Administration, in order to enhance the coverage of government care.
- b. Provide financial support of existing veterans organizations and programs that qualify as 501 (c)(3) organizations and are exempt from taxation under section 501 (a).
- c. Provide assistance to the families of fallen members of the Armed Forces.
- d. To develop a local program, incorporating Equine-Assisted Psychotherapy (EAP), as a treatment for PTSD and other related deployment disorders and conditions.

Further, to provide other services that are desirable to promote the social welfare of veterans of the State of New Hampshire.

Section 3.2. Powers. The Corporation shall have all the powers necessary to carry out the foregoing purposes and all the powers of non-profit corporations organized under the laws of the State of New Hampshire.

### Section 3.3. Limitations.

(a) The Corporation shall not discriminate on the basis of age, race, color, creed, sex, disabilities, financial status, or national origin (i) in the persons serviced, or in the manner of service; (ii) in the hiring, assignment, promotion, salary determination, or other conditions of staff fulfillment; (iii) in the selection of members; or (iv) in the membership of its Board of Directors.

(b) The Corporation shall neither have nor exercise any power, nor shall it engage directly or indirectly in any activity that would invalidate its status as a corporation which is exempt from federal income taxation as an organization described in Section 501(c) of the Internal Revenue Code of 1986, or any successor provision.

(c) The Corporation is not organized for pecuniary profit and shall not have any capital stock. No part of its net earnings or of its principal shall inure to the benefit of any officer director of the Corporation, or any other individual, partnership or corporation, but reimbursement for expenditures or the payment of reasonable compensation for services rendered shall not be deemed to be a distribution of earnings or principal.

(d) On dissolution, after provision is made for payment of debts, all property of the Corporation, from whatever source arising, shall be distributed only to such organizations as are then exempt from tax by virtue of Section 501(c) of the Internal Revenue Code of 1986, or any successor provision, and as the Board of Directors of the Corporation shall determine, unless otherwise provided in the instrument from which the funds to be distributed derive.

(e) No substantial part of the activities of the Corporation shall be carrying on propaganda, or otherwise attempting, to influence legislation, and the Corporation shall not participate in, or intervene in (including the publishing or distribution of statements), any political campaign on behalf of (or in opposition to) any candidate for public office.

## ARTICLE IV

### Members

The Corporation shall have no members.

## ARTICLE V

### Directors

Section 5.1. Powers. The Directors shall supervise and control the business, property and affairs of the Corporation, except as otherwise provided by law, the Articles of Agreement of the Corporation, or these Bylaws.

Section 5.2. Number. There shall be a Board of Directors of the Corporation of not less than six (6) persons and not more than ten (10) persons. The signers of the Articles of

Agreement shall elect the initial Board of Directors of the Corporation, and thereafter the members of the Board of Directors shall be elected at the annual meeting of Directors.

Section 5.3. Election Term. Directors of the Corporation shall be elected at the annual meeting of the Board of Directors to serve for a term of three (3) years or until their successors are elected and qualified. No Director shall serve more than two consecutive three-year terms, but may be reelected after a lapse of one year.

Section 5.4. Vacancies and Newly Created Directorships. Any newly created Directorships and any vacancies on the Board of Directors arising at any time and from any cause may be filled at any meeting of the Board of Directors by a majority of the Directors then in office. A Director elected to fill a vacancy shall be elected for the unexpired term of the member's predecessor in office.

Section 5.5. Removal. Any Director may at any time be removed from office for any cause deemed sufficient by the Board of Directors by the affirmative vote of two-thirds of the full number of Directors then in office acting at a meeting of the Board, the notice of which has specified the proposed removal. In addition, three consecutive absences from regular meetings of the Board shall constitute an automatic resignation without any further action of the Board of Directors, unless the President of the Board has excused the absences.

Section 5.6. Compensation. Directors shall not receive salaries for their services, but by resolution of the Board of Directors, expenses of attendance, if any, may be allowed for attendance at any regular or special meeting of the Board. The Corporation shall not provide personal loans to any Director.

## ARTICLE VI

### Meetings of the Directors

Section 6.1. Annual Meeting. A regular annual meeting of the Board of Directors shall take place each year at such time, date and place as shall be designated by the Board of Directors. The purpose of the annual meeting shall be to elect Directors and officers of the Corporation and to transact such other business as may properly come before the meeting.

Section 6.2. Regular Meetings. Regular meetings of the Board of Directors shall be held at least six (6) times per year upon call of the President.

Section 6.3. Special Meetings. Special meetings of the Board of Directors may be called by the President, or by any five (5) Directors, on five (5) days-notice to be held at such time, day and place as shall be designated in the notice of the meeting.

Section 6.4. Notice of Meetings. The time, day and place of any regular or special meeting of the Board of Directors shall be specified in the notice of the meeting, but no such specification is required in a waiver of notice of such meeting. Notice shall be given as provided in Section 7.1.

Section 6.5. Telephone Meetings. Any one or more Directors may participate in a meeting of the Board of Directors by conference telephone or other electronic means by which all persons participating in the meeting can communicate with each other. Participation by telephone shall be equivalent to presence in person at a meeting for purposes of determining if a quorum is present.

Section 6.6. Record of Meetings. The Secretary or, in the absence of the Secretary, one of the Directors designated by the Board of Directors and participating in the meeting, shall keep a record of the meeting.

Section 6.7. Quorum; Vote Required. A majority of Directors then in office shall constitute a quorum for the transaction of business at any meeting of Directors, and, unless otherwise provided for by law or these Bylaws, the act of the majority of the Directors present and voting at any meeting at which a quorum is present shall be the act of the Board of Directors. If a quorum shall not be present at any meeting of the Directors, the Directors present at the meeting may adjourn the meeting from time to time, without notice other than an announcement at the meeting, until a quorum shall be present. At such adjourned meeting at which a quorum shall be present, any business may be transacted which might have been transacted at the meeting as originally notified.

Section 6.8. Action by Unanimous Consent. Any action required or permitted to be taken at a meeting of the Directors may be taken without a meeting if:

a. Consents in writing, setting forth the action so taken, shall be signed by all of the Directors and filed by the Secretary with the minutes of the meetings of the Board of Directors. The consents may be executed in any number of counterparts, all of which when taken together shall constitute a single original consent.

b. Consents by electronic mail, setting forth the action so taken, are submitted by all the Directors, received by the Corporation and filed by the Secretary with the minutes of the meetings of the Board of Directors.

## ARTICLE VII

### Notice

Section 7.1. General. Whenever under the provisions of law or these Bylaws, notice is required to be given to any person, such notice may be given via U.S. mail or overnight delivery service with postage prepaid, and shall be deemed given when deposited in the mail or the delivery service addressed to such person at such person's address as it appears on the records of the Corporation. Notice may also be given by electronic mail, facsimile, or hand delivery, and such notice will be deemed given when received.

Section 7.2. Waiver. Whenever any notice is required to be given by law or by these Bylaws, a waiver of notice signed by the person or persons entitled to such notice, whether before or after the time stated in these Bylaws, shall be deemed equivalent to the giving of such notice. Attendance at a meeting either in person, or if applicable, by proxy, of a person entitled to notice shall constitute a waiver of notice of the meeting unless he or she attends solely for the purpose of objecting at the beginning of the meeting to the transaction of business on the grounds that the meeting was not lawfully called or convened.

## ARTICLE VIII

### Officers and Agents

Section 8.1. Officers. The officers of the Corporation shall minimally consist of a President, a Vice-President, a Secretary, and a Treasurer. One person shall not hold two offices with the permissible exception of a Secretary-Treasurer.

Section 8.2. Other Officers and Agents. The Board of Directors:

a. Shall retain a chief executive officer (“Executive Director”), who shall serve as staff to the Board.

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

Section 8.3. Election; Term of Officers; Resignation; Removal; Vacancies. The Board of Directors shall elect the officers of the Corporation at the annual meeting. The officers of the Corporation shall hold office for terms of two (2) years or until their successors are elected and qualified. Any officer may resign at any time by giving written notice to the President of the Board. Such resignation shall take effect at the time specified in the notice, or if no time is specified, then immediately. Any officer may be removed from office at any time, with or without cause, by the affirmative vote of two-thirds of the Board of Directors at any regular or special meeting of the Board called expressly for that purpose. The Directors shall fill any vacancy occurring in any office of the Corporation for the unexpired term. No officer may serve more than two (2) two year terms unless deemed necessary by reason of emergency by the Board of directors for one additional term. An officer whose term of office has not expired may continue in such office, and continue for such term as a Director, regardless of the Director term limitations in Section 5.3.

Section 8.4 President. The President of the Board shall preside at meetings of the Board of Directors, and shall perform such other duties and have such other powers as the Board of Directors may from time to time prescribe.

Section 8.5. The Vice President. The Vice President shall, in the absence or disability of the President, perform the duties and exercise the powers of the President and shall perform such other duties and have such other powers as the Board of Directors may from time to time prescribe.

Section 8.6. Secretary. The Secretary shall keep the minutes of all meetings of the Board of Directors, and perform all other duties usually incident to the office, and such other duties as may be assigned by the Board of Directors.

Section 8.7. Treasurer. The Treasurer shall 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 Corporation, shall deliver an annual report at the annual meeting, and shall perform all other duties properly required of the Treasurer by the Board of Directors.

Section 8.8. Bonding of Officers. The Board of Directors may require any officer, or other person entrusted with the handling of funds or valuable property of the Corporation to give bond to the Corporation, with sufficient surety or sureties, conditioned upon the faithful performance of such person's duties.

## ARTICLE IX

### Committees

Section 9.1 Executive Committee. The Board of Directors shall establish an Executive Committee, consisting of at least four (4) Board members, including the incumbent officers. The Executive Director shall serve as staff to the Committee. Except as provided in Section 9.1(a) below, the Executive Committee shall have the full power of the Board of Directors to act between meetings of the Board upon matters which, in the judgment of the Committee, are of such nature as to require action prior to the next regular meeting of the Board of Trustees but do not require a calling of a special meeting of the Board of Trustees. Any action taken by the Committee involving the exercise of the powers of the Board of Directors shall be reported promptly to the Board, and ratified at the next meeting of the Board following such action. The Executive Committee shall be subject to the authority of the Board of Directors in all matters. The Executive Committee shall present to the Board of Directors an annual evaluation of the performance of the Executive Director.

Section 9.1(a) Limitations. The Executive Committee shall not have the power to:

1. Amend the Bylaws;
2. Appoint or remove Directors, or the Executive Director;
3. Approve a dissolution or merger or the sale of all the Corporation's assets;
4. Adopt the budget; or
5. Take any action that is contrary to, or a substantial departure from, the direction of the Board, or which represents major change in the affairs, business, or policy of the Corporation.

Section 9.2 The Board of Directors shall establish a standing Governance Committee consisting of no fewer than five (5) Board members. The Executive Director shall serve as staff to the Committee. The Committee shall develop policies that relate to the governance of the Corporation and the Board of Directors, including, but not limited to:

- a. Criteria for Board membership (experience, competencies, community involvement, skills, expertise, etc.)
- b. Development of a Board recruitment matrix.
- c. Nomination and presentation of Board candidates for election by the Board.
- d. Nominate and present a slate of officers for election by the Board.
- e. Develop and execute process of orientation for new members of the Board.
- f. Periodically review the bylaws of the organization and recommended amendments to the Board.
- g. Periodically (minimally every 3 years) initiate a Board Assessment process.

Section 9.3. Audit Committee.

The Board of Directors shall establish a standing Audit Committee consisting of no fewer than three (3) independent Board members. This Committee is responsible for the appointment and oversight of the performance of the independent auditor, and performs such other duties customarily delegated to a Board Audit Committee as may be assigned by the Board. The Committee reports to the full Board.

Section 9.4. Finance Committee.

The Board of Directors shall establish a standing Finance Committee, consisting of no fewer than five (5) voting members, inclusive of the Board Treasurer, at least two (2) other Directors and the Executive Director, as staff to the Committee. The Committee may include, as non-voting members, other staff, or other non-Director persons whose experience in accounting, finance or business may assist the Committee and the Board in the performance of their financial oversight responsibilities. The Committee reports to the full Board.

Section 9.5. Program Committee.

The Board of Directors shall establish a standing Program Committee consisting of no more than five (5) Board members. The Executive Director shall serve as staff to the Committee. The Committee may also include persons who are not members of the Board, but whose experience and qualifications may assist the Committee and the Board in the performance of their program oversight responsibilities. However, at all times a majority of the Committee, and a majority of a quorum, shall consist of Board members. The Committee shall be charged to provide strategic oversight of LZ Pony's programs and services, and to perform such other related duties as may be assigned by the Board. The Committee reports to the full Board.

Section 9.6. Other Committees. The Board of Directors may also designate such other committees as they deem necessary for the efficient conduct of the business of the Corporation, which committees may consist either of members of the Board of Directors or such other persons as are designated in the resolution authorizing the creation of that committee. Such committees may be discontinued when no longer necessary.

## ARTICLE X

Section 10.1. Policy Governing Conflict of Interest and Pecuniary Benefits Transactions.

The Corporation shall adopt, implement, enforce and regularly review Policies and Procedures governing conflicts of interest and pecuniary benefits transactions. The Policy and Procedures shall, at a minimum, meet the requirements of New Hampshire law as then in effect, and comply with Guidelines established by the Office of the NH Attorney General, Charitable Trust Unit. Each Director, Officer, or Committee member shall have an affirmative duty to disclose to the Corporation each transaction with the Corporation that would be a Pecuniary Benefit Transaction (as defined by RSA 7:19-a) as to that Officer, Director, or Committee member, and shall be prohibited from participating in the discussion or voting on the transaction. The Corporation shall enter into Pecuniary Benefit Transactions only in accordance with the applicable provisions of RSA 7:19-a, as they may exist from time to time.

Section 10.2. Policy on Pecuniary Benefits Transactions. Transactions that provide a direct or indirect pecuniary benefit to any Officer, Director, or Trustee and the Corporation or any member of his or her immediate family; his or her employer; or, any person or organization of which he or she is a Proprietor, Partner, Officer, Director, or Trustee, are prohibited unless they (1) satisfy RSA 7:19-a; (2) are in the Corporation's best interest; and (3) all of the following conditions are met:

(a) The transaction is made in the ordinary course of the Corporation's business or operation and the transaction is fair to the corporation.

Any transaction with any one Officer, Director, or Trustee that exceeds \$500.00 must be approved by the greater of a quorum of the Board of Directors, or 2/3 of the members of the Board of Directors who have not had a pecuniary benefit transaction with the Corporation during the fiscal year.

(b) The Corporation shall list in its records each transaction with any one Officer, Director, or Trustee which exceeds \$500.00 in any one fiscal year and report them to the NH Director of Charitable Trusts annually as part of its annual report required under RSA 7:28, including the names of those benefiting from each transaction and the amount of the benefit. This list shall be available for inspection by Officers, Directors, Trustees and all contributors;

(c) The Corporation shall publish a notice of any transactions with any one Officer, Director, or Trustee which alone or in the aggregate exceeds \$5,000.00 in any one fiscal year, in the newspaper of general circulation in Concord, NH and give a copy of the notice to the NH Director of Charitable Trusts before the transaction takes place. The name of the Officer, Director, or Trustee, the amount of the transaction and any other information required by RSA 7:19-a II (d) must be stated in the notice;

(d) The Corporation shall receive the prior approval and requisite finding of the Probate Court as to any transactions involving the sale, lease for a term of greater than 5 years, purchase or conveyance of any interest in real estate to or from any Officer, Director, or Trustee; and,

(e) The transaction does not involve a loan of money or property to an Officer, Director, or Trustee.

## ARTICLE XI

### Contributions and Depositories

Section 11.1. Voluntary Contributions. The Corporation may accept gifts, grants, legacies and contributions from any source including persons, corporations, trusts, charities, and governments and governmental agencies.

Section 11.2. Depositories. The Board of Directors shall determine what depositories shall be used by the Corporation as long as such depositories are located within the State of New Hampshire and are authorized to transact business by the State of New Hampshire and are federally insured. All checks and orders for the payment of money from said depository shall be

signed by such signatories as have been authorized and required in advance by the Board of Directors.

## ARTICLE XII

### Dissolution

Section 12.1. Dissolution. The Corporation may be dissolved upon the affirmative vote of two-thirds (2/3) of the members of the Board of Directors of the Corporation then in office taken at a meeting of the Board of Directors called for that purpose, or upon the written consent of all members of the Board of Directors entitled to vote thereon. No Director, officer or employee or person connected with the Corporation shall be entitled to share in the distribution of any of the Corporation assets upon its dissolution.

## ARTICLE XIII

### General

Section 13.1. Fiscal year. The Corporation shall operate on a fiscal year ending December 31<sup>st</sup>. Alteration of the fiscal year (by the Board of Directors) shall not require amendments of these Bylaws.

Section 13.2. Execution of Contracts and Documents. All contracts and evidence of debt may be executed only as directed by the Board of Directors.

## ARTICLE XIV

### Indemnification

The Corporation may indemnify a person who is or was a Director, officer, employee or agent of the Corporation or who is or was serving in another capacity at the request of the Corporation, to the extent authorized by law, and will purchase and maintain insurance to protect itself and such persons against liability.

## ARTICLE XV

### Amendments

These Bylaws may be amended or repealed or new Bylaws adopted by the Directors at any meeting by the affirmative vote of not less than two-thirds of all the Directors of the Corporation, provided notice of the proposed change is given in the notice, which must be given not less than ten (10) days prior to such meeting.

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