

**Form 1023 Waterville Valley Athletic & Improvement Association 02-0402274
Attachment 2**

**BY-LAWS OF
WATERVILLE VALLEY ATHLETIC & IMPROVEMENT ASSOCIATION
(WVAIA)**

**ARTICLE I
WATERVILLE VALLEY ATHLETIC & IMPROVEMENT ASSOCIATION**

The name of the Association is "Waterville Valley Athletic & Improvement Association", (hereinafter referred to as the "Association" or "WVAIA"). It shall be a not-for-profit association of individuals whose sole participation in this organization is voluntary.

**ARTICLE II
THE OBJECT FOR WHICH THIS ASSOCIATION IS ESTABLISHED**

To encourage all healthful exercises and afford facilities thereto; to promote good stewardship, responsible use, and enjoyment of the mountain environment; working with the United States Forest Service in a cooperative manner on issues regarding the management and maintenance of a selected number of hiking trails on White Mountain National Forest lands in the Waterville Valley area of New Hampshire. We receive, hold, administer and distribute funds exclusively for charitable, scientific, literary, athletic, or educational purposes, and to undertake all necessary and prudent actions in furtherance of such charitable purposes, which are not in violation of either the laws of the State of New Hampshire or any provision of the Internal Revenue Code.

**ARTICLE III
OFFICES**

WVAIA is principally located in the Town of Waterville Valley, State of New Hampshire. The Association does not maintain an office. The mailing address of the Association is P.O. Box 412, Waterville Valley, New Hampshire, 03215. Business of the Association is conducted at such places as the Board of Directors may designate or as the Association may from time to time require.

**ARTICLE IV
MEMBERSHIP**

Membership in the WVAIA shall be largely comprised of the Officers, Board of Directors, Committee Chairpersons/Co-Chairpersons and the general membership who pay dues.

**Form 1023 Waterville Valley Athletic & Improvement Association 02-0402274
Attachment 2**

**ARTICLE V
BOARD OF DIRECTORS**

SECTION 1. GENERAL

The Board of Directors shall consist of not less than five (5) Directors and not more than eight (8) (The "Board"). Vacancies on the Board shall be filled by the majority vote of the Board at the annual meeting or special meeting upon consultation and review of the nominees. None of the Directors shall be of the same immediate family or related by blood or marriage. No employee of the Association may hold the position of Chairperson or presiding Officer of the Board. The individual Board members shall continue to serve until the remaining Board members appoint a successor member or until a Board member is unable or unwilling to serve.

SECTION 2. CONTROL AND POWER

The Board shall have the exclusive control and power to manage the activities, property, and affairs of the Association and shall determine the manner in which the funds of the Association shall be applied within the structure of the By-Laws of this not-for-profit charitable organization.

SECTION 3. MEETINGS

The Waterville Valley Athletic & Improvement Association shall conduct an annual meeting of Directors, Officers and Members. The date of the annual meeting shall be held on or before the second Saturday in February at a location and time designated by the Board of Directors or at such other time and place as specified by the Board of Directors.

The Board of Directors and Officers shall, from time to time, conduct meetings at the direction of the President or persons calling the meeting and 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 otherwise) of every meeting shall be given to each Director and Officer. Notice may be given telephonically, by facsimile or email or by regular mail.

At all meetings of the Board, a majority of 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. If a quorum is not present at the meeting of the Board, the Directors present may adjourn the meeting from time to time, without notice other than announcement, until a quorum shall be present or available.

SECTION 4. COMMITTEES

The Board may designate one (1) or more standing committees, by resolution(s) passed by a majority of the Board. Such committee(s) shall consist of a minimum of one or more

**Form 1023 Waterville Valley Athletic & Improvement Association 02-0402274
Attachment 2**

persons with a Chairperson as directed by the Board. Directors may serve on a Committee and shall have such powers and duties as the Board deems desirable.

SECTION 5. REMOVAL

Any director may be removed with or without cause at a meeting of the Board duly called for such purpose by a two-thirds (2/3) majority of the disinterested members of the Board.

SECTION 6. RESIGNATION

Any director may resign at any time by giving written notice to the President or the Secretary. Any such notice shall take effect as of the date of the receipt of such notice or at any later time specified therein.

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, even if less than a quorum, shall elect a successor(s) for the unexpired term of the Director.

SECTION 8. COMPENSATION; REIMBURSEMENT

Members of the Board of Directors and the Officers of the Association serve as volunteers and are not entitled to compensation. In circumstances where Board members or Officers expend personal funds or conduct services which merit reimbursement for service rendered, the Board shall review and approve any and all reimbursements. The subject Board member shall reclude him/her-self from voting on said matters.

**ARTICLE VI
OFFICERS**

SECTION 1. GENERAL

The Association shall have as executive officers a President, a Vice President, a Secretary and a Treasurer, each of who will be appointed by the Board.

SECTION 2. PRESIDENT

The Board shall elect the President. The President shall not be an employee of the Association. The President shall preside over meetings of the Board of Directors and shall be responsible for the agenda and general conduct of such meetings. He/she or a designated

**Form 1023 Waterville Valley Athletic & Improvement Association 02-0402274
Attachment 2**

representative will represent the Association at local, civic and community activities which require the Association's attendance.

SECTION 3. VICE PRESIDENT

The Vice President shall act as a liaison to the respective committee chairpersons, assist in the coordination, publicity, and administration of special events involving the members, represent the Association at meetings and other such activities in the absence of the President, and perform other such special duties as the President may direct.

SECTION 4. SECRETARY

The Secretary of the Association shall be elected by the Board of Directors and shall keep the minutes and records of the Association in appropriate books, see that all notices are given in accordance with these By-Laws or as otherwise provided, assist in preparing mailings to the Association members, and in general, perform all duties incidental to the office of Secretary and such other duties as may be assigned by the President of the Board.

SECTION 5. TREASURER

The Treasurer shall be elected by the Board and shall keep correct and complete records of the account accurately showing at all times the financial condition of the Association. Subject to the direction of the Board, the Treasurer shall be the legal custodian of all funds of the Association, shall keep a detailed account of its income and expenditures, shall be responsible for payment of all expenditures of the association, and shall administer, as necessary, filings in accordance with the Internal Revenue Service regulations. The President shall also have signature authority on the Association's bank account(s).

**ARTICLE VII
COMMITTEES**

SECTION 1. TRAILS COMMITTEE CHAIRPERSON

The Board of Directors shall establish a standing "Trails Committee" and elect a Chairperson who will supervise the activities of committee members with the objective of coordinating and supervising the maintenance of designated hiking trails for which the Association has been assigned responsibility. The responsibility of this committee shall include the submission of annual trails maintenance requirements and a proposed budget for completing said requirements, supervision and training of both paid and volunteer maintenance personnel, liaison with the U.S. Forest Service including the administration of cost-sharing agreements with that agency, organization of "Trail Adopter" workshops, training and educational forums, and submission of reports on trails work completed. The Chairperson, at his/her discretion, may assign a co-chair to directly assist in such supervisory responsibilities.

**Form 1023 Waterville Valley Athletic & Improvement Association 02 0402274
Attachment 2**

SECTION 2. MEMBERSHIP CHAIRPERSON

The Board of Directors shall establish a standing "Membership Committee" and elect a Chairperson who shall supervise the activities of the committee members with the objective of coordinating and administering the annual membership drive, maintaining communications with Association members, recruiting new members, retention of existing members, and assisting in the planning and execution of special events involving the membership.

SECTION 3. REMOVAL

Any committee member may be removed without cause, from such position by a two-thirds (2/3) vote of the majority of the disinterested members of the Board at a meeting of the Board called for that purpose.

SECTION 4. RESIGNATION

Any committee member may resign at any time by giving written notice to the Board or the President or Secretary of the Association. Any such notice shall take effect as of the date of receipt of such notice or at any later time specified herein. The acceptance of such resignation shall not be a condition precedent necessary to its effectiveness.

SECTION 5. THE WATERVILLE VALLEY HISTORICAL SOCIETY

The Waterville Valley Historical Society operates in cooperation with and as a part of the committee structure of the WVAIA as approved by the Board of Directors.

The Historical Society's objectives in preserving the historical heritage of the community of Waterville Valley are shared by WVAIA.

**ARTICLE VIII
GENERAL PROVISIONS**

SECTION 1. ASSOCIATION "LOGO" OR SEAL

The Board of Directors may authorize the use of a logo or seal which shall have inscribed thereon the name of the Association and the date of its formation.

SECTION 2. FISCAL YEAR

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

**Form 1023 Waterville Valley Athletic & Improvement Association 02 0402274
Attachment 2**

**ARTICLE IX
AMENDMENTS**

The By-Laws may be altered, amended, or repealed and new By-Laws may be adopted by a majority vote of the directors present at the annual meeting. However, in no event may amendments be made which would change its status as a not-for profit charitable organization.

**ARTICLE X
NON-DISCRIMINATION**

The WVAIA shall not discriminate against any person in any manner on the basis of sex, race, age, religion, handicap or ethnic origin.

**ARTICLE XI
LIMITATION OF LIABILITY**

The directors and officers shall serve without compensation and shall not be liable for bodily injury, personal injury or property damage if the claim for such damages arises from an act committed in good faith and without willful or wanton negligence in the course of an activity carried on to accomplish the purposes of the Association.

The directors and officers of the Association shall not be liable to the Association or to its members for monetary damages for breach of their fiduciary duties provided that those directors and officers do not breach their duty of loyalty, act in bad faith, intentionally violate the law, or derive improper personal benefits from the activities of the Association.

**ARTICLE XII
CONFLICT OF INTEREST**

Any possible conflict of interest on the part of any member of the Board, officer or employee of the Association shall be disclosed, in writing, to the Board and made a matter of record through an annual procedure and also when the interest involves a specific issue before the Board. Where a pecuniary benefit transaction involving a board member, a trustee or officer exceeds five hundred dollars (\$500.00) but is less than five thousand dollars (\$5,000.00) in a fiscal year, two-thirds (2/3) vote of the disinterested directors is required. In the case where a transaction exceeds five thousand dollars (\$5,000.00) in a fiscal year, then a two-thirds (2/3) vote of the disinterested directors is required in advance, together with notice by publication in a newspaper of general community circulation and to the director of Charitable Trusts shall be required and the minutes of the meeting shall reflect that a disclosure as made, the abstention from voting, and the actual vote itself.


**Form 1023 Waterville Valley Athletic & Improvement Association
Attachment 2**

Every new member of the Board will be advised of this policy upon entering the duties of his or her office and shall acknowledge receipt of the By-Laws of the Association. In addition each member of the Board shall annually complete a Conflict of Interest Questionnaire prepared by the Board.

**ARTICLE XIII
DISSOLUTION**

Any proposal or motion to consider the dissolution of this Association shall require a unanimous vote of the Board of directors whereupon such proposal shall be brought before the Association membership at the annual meeting for vote by its members. A two-thirds (2/3) majority vote of its members is required to approval dissolution of WVAIA, whereupon all liabilities of the Association will be paid in full and all files and records of the Association shall be given to the Town of Waterville Valley and the remaining funds shall be donated to the Rey Center of Waterville Valley, a non-profit charitable organization in furtherance of charitable purposes.

The foregoing were adopted as the By-Laws of the Waterville Valley Athletic & Improvement Association, an Association, not-for-profit, organized under the laws of the State of New Hampshire, at the first meeting of the Board of Directors on the second day of February, 2010.


Secretary

APPROVED:



President