

BY-LAWS OF
THE RAGGED MOUNTAIN FOUNDATION, INC.

December 1, 1991

ARTICLE 1.0 - NAME

The name of this corporation shall be THE RAGGED MOUNTAIN FOUNDATION, INC., a non-profit corporation organized and existing under the laws of the State of Connecticut (the "Foundation").

ARTICLE 2.0 - PURPOSE

The purposes of the Foundation shall be:

2.1 To encourage, promote and support conservation, education and preservation of climbing areas and' natural resources in Connecticut.

2.2 To encourage, promote and support the development of consistent policies and practices concerning the utilization and preservation of climbing areas and natural resources in Connecticut.

2.3 To establish and maintain effective local and statewide community relations.

2.4 To purchase, receive, take by grant, gift, devise, bequest, lease or otherwise acquire, own, hold, improve, employ, use or otherwise deal in and with real or personal property, or any interest therein, wherever situate.

2.5 To solicit and accept gifts, money, securities and real or personal property.

2.6 To make distributions to organizations that qualify as exempt organizations under section 501(C)(3) of the Internal Revenue Code or any corresponding section of any future federal tax code.

2.7 To do any other business, carry on its operations and have offices and exercise the powers granted pursuant to the General statutes of the state of Connecticut.

ARTICLE 3.0 - MEMBERSHIP

3.1 Membership shall be of four classes: regular, charter, lifetime and honorary.

3.2 Regular Membership - Any person who pays annual dues as determined by the Board of Directors of the Foundation pursuant to Article 4.2 hereof may become a regular member.

3.2.1 Charter Members - Any regular member who participated in the process of development and incorporation of the Foundation may be designated by the Board of Directors as a Charter Member.

3.2.2 Lifetime Membership - Lifetime membership shall be assigned to any regular member who pays an established fee as determined by the Board of Directors under Article 4.2 hereof.

3.2.3 Members in Good Standing - Any individual member of the Foundation may continue such membership in good standing so long as that individual conforms to the rules of the Foundation and is not in default of dues.

3.3 Honorary Membership - Honorary members shall be persons of distinction who may be elected to honorary membership by the Board of Directors. The Board of Directors may designate whether an Honorary Membership shall be Voting or Non-voting.

3.3.1 Honorary Membership - Non-Voting - An Honorary Member who does not pay dues, make motions, vote or hold elective office shall be a Non-voting Honorary Member.

3.3.2 Honorary Membership - Voting - An Honorary Member who does not pay dues but who may make motions, vote and hold elective office shall be a Voting Honorary Member. The term of the Voting Honorary Member, shall be limited to two years.

3.4 Membership Not Assignable - Membership in the Foundation shall not be assignable.

3.5 Membership Application and Election - Written application for membership shall be made to the Secretary of the Foundation on such form as may be prescribed. An applicant shall become a member upon payment of dues. Applicants elected to regular or lifetime membership shall pay dues on the basis currently in effect. The Board of Directors may elect honorary members at any of regular or special meeting of the Board of Directors.

3.6 Resignation - A member may resign from membership by and delivering to the Secretary of the Foundation a written letter of resignation signed by the member. The resignation will become effective upon the date specified therein or upon receipt by the Secretary if a date is not so specified.

3.7 Renewals - Annual dues must be paid each year to renew regular membership and to remain in good standing.

3.8 Termination - Membership may be terminated for non-compliance with the provisions of the By-Laws, rules and regulations promulgated by the Foundation and/or for conduct detrimental to the best interests of the Foundation. A majority vote of the Board of Directors will be required for termination of membership. The Board of Directors shall provide written notice to a member who has been terminated. The Board of Directors shall not be

required to refund any dues paid by a member so terminated.

3.9 Reinstatement - Any member, terminated in accordance with Article 3.8 hereof, may submit a written petition for reinstatement to the Board of Directors. Reinstatement shall require a majority vote of the Board of Directors. Should the period of membership have elapsed during the period of termination, payment of dues, in addition to the approval of the majority of the Board of Directors, will be required' for reinstatement.

ARTICLE 4.0 - FISCAL YEAR AND DUES

4.1 The fiscal year of the Foundation will be from March 1st to the last day of February.

4.2 The Board of Directors shall establish dues for membership in the Foundation and shall revise the schedule of dues from time to time as it deems necessary.

ARTICLE 5.0 - MEETINGS

5.1 Annual Meetings - The Foundation shall hold an annual meeting within the State of Connecticut on the third Saturday in March or at such other time and place as may be decided by the Board of Directors. The Board shall provide written notice of the annual meeting to the membership at least thirty days before the annual meeting.

5.2 Special Meetings - A special meeting of the Foundation may be called by a majority of the Board of Directors or by written Petition to the Board of Directors signed by twenty-five (25) regular members of the Foundation who are in good standing.

5.3 Reports - The Board of Directors shall prescribe reports as it deems necessary.

ARTICLE 6.0 - BOARD OF DIRECTORS

6.1 Composition - The Board of Directors shall consist of no less than eleven and no more than fifteen¹ individuals elected by the members. The President of the Foundation shall also serve as Chairperson of the Board; in addition, the Vice-President, Secretary, Treasurer and Past President shall be members of the Board.

6.2.1 Term of Office - Initial - Four members of the initial Board of Directors shall serve one year from the date of incorporation. Four members of the initial Board of Directors shall serve two years from the date of incorporation. Five members of the initial Board of Directors shall serve for three years from the date of incorporation.

6.2.2 Term of Office - Regular - Directors shall be elected for three² year terms as herein provided. The term of a director shall commence at the adjournment of the meeting at which that director is elected.

6.2.3 Vacancy - All unexpired terms shall be filled by the Board of Directors until the next annual meeting of the Foundation. In the event of a vacancy on the Board of Directors, the Board shall elect an individual to fill the vacancy who shall thereafter serve out the unexpired term of that director's seat.

¹ Amended 07/22/08

² Amended 11/30/94

6.3 Quorum - A quorum of the Board of Directors shall consist of seven (7) members, none represented by proxy.

6.4 Powers - Except as reserved to members by the By-Laws of the Foundation, the executive authority of the Foundation shall be vested in the Board of Directors who shall have charge of the property and management of the Foundation and may exercise all powers of the Foundation. The Board also shall be empowered to recommend to the membership changes in the offices specified in Article 7.0 as the Board may deem advisable.

6.4.1. Execution of Powers - A majority vote of the members present at any regular or special meeting of the Board of Directors shall be required to exercise the powers specified in Article 6.4 hereof.

6.5 Qualification - Each and every director shall be, at the time of election and during tenure of office on the Board of Directors, a voting member of the Foundation.

6.6 Regular Meetings - The Board of Directors shall determine the schedule of regular meetings to be held as it deems necessary.

6.7 Special Meetings - The President shall convene a special meeting of the Board of Directors upon the oral or written request of four members of the Board. The President shall convene a special meeting within ten days of such a request. Should the President fail to convene a special meeting within ten days of the request, the petitioning board members may convene such a meeting.

6.8 Unanimous consent - In lieu of any regular or special meeting and vote of the Board of Directors, the unanimous written

consent of all Directors may be filed with the Secretary with respect to any action taken or to be taken by the Directors, and such a consent shall, when filed, have the same force and effect as a unanimous vote of the Board of Directors.

6.9 Executive committee - The Board of Directors may by resolution designate two or more Directors as an executive committee which shall have and may exercise all such authority of the Board as shall be provided in such resolution.

ARTICLE 7.0 - OFFICERS

7.1 The officers of the Foundation shall be: President, Vice-President, Secretary and Treasurer.

7.2 Term of Office - The term of office of the officers of the Foundation shall be for one year.

7.3 Election - The officers shall be elected at a Board of Director's meeting to be held immediately following the Foundation's annual meeting. Newly elected officers shall assume office upon adjournment of the meeting at which they are elected.

7.4 Duties - The officers of the Foundation shall perform the duties as stated in these By-Laws.

7.5 President - The President shall simultaneously hold office as President of the Foundation and Chairperson of the Board of Directors. The President shall preside at all meetings of the Foundation and of the Board of Directors and shall have such duties and powers as may be designated from time to time by the Board of Directors. The President shall be an ex-officio member of all standing committees.

7.6 Vice-President - In the absence of the President, the Vice President shall preside at meetings and shall have such other duties and powers as may be designated by the President and the Board of Directors.

7.7 Secretary - The Secretary shall attend and keep records of all meetings of the Foundation and of the Board of Directors and shall keep a minute book, consisting of copies of the minutes, a copy of the By-Laws with marginal references to all amendments thereof and a current list of members with addresses. The Secretary shall be responsible for filing the required biennial report to the secretary of the State of Connecticut and have such other powers and duties as may be designated from time to time by the Board of Directors or the President.

7.8 Treasurer - The Treasurer shall be the chief financial officer of the Foundation and shall, subject to the direction and control of the Board of Directors, have general charge of the financial affairs of the Foundation and custody of its funds.

ARTICLE 8.0 - COMMITTEES

8.1 Establishment - The Board of Directors shall establish the standing committees specified herein and may delegate to these committees specific powers and duties as it may from time to time deem necessary. The Board of Directors may also establish other committees as it deems necessary. The Board of Directors also may abolish any committee as it deems necessary. The President shall be an ex-officio member of all committees appointed by the Board of Directors.

8.2 Standing Committees - The standing committees of the Foundation shall be Membership, Public Relations, Nominating, Information/Education, Land Maintenance and Finance.

8.3 Nominating Committee - The Board of Directors shall appoint a Nominating Committee consisting of three members from the Board and two from the membership. The committee shall, at the annual meeting of the Foundation, place in nomination, candidates for the available seats on the Board. The names of the nominees shall be mailed to the voting members at least thirty days prior to the annual meeting. Other nominations for any available seat on the Board may be made from the floor by a regular member.

ARTICLE 9.0 - AMENDMENTS

9.1 Amendments - The power to make, amend or repeal these By-Laws shall be vested in the Board of Directors. A two-thirds vote of the Board of Directors is required to amend these By-Laws. A regular member may petition the Board of Directors to amend the By-Laws by presenting the signatures of twenty-five of the members of the Foundation together with the amendment requested. Any petition for an amendment to the By-Laws must be delivered to the Secretary not less than thirty days prior to a regular meeting of the Board of Directors.

ARTICLE 10.0 - PARLIAMENTARY PROCEEDINGS

10.1 Roberts Rules of Order shall guide the proceedings of the Foundation and the Board of Directors. The Board may adopt other means for parliamentary proceedings as it may deem appropriate.

ARTICLE 11.0 - LIMITATIONS

11.1 Notwithstanding any other provisions of these articles, the corporation is organized exclusively for or one or more of the purposes as specified in section 501(c) (3) of the Internal Revenue Code, and shall not carry on any activities not permitted to be carried on by a corporation exempt from Federal income tax under section 501(C)(3) of the Internal Revenue Code or of any corresponding provisions of any subsequent Federal tax laws.

11.2 No part of the net earnings of the corporation shall inure to the benefit of any member, trustee, director, officer of the corporation, or any private individual (except that reasonable compensation may be paid for services rendered to or for the corporation), and no member, trustee, officer of the corporation or any private individual shall be entitled to share in the distribution of any of the corporate assets on dissolution of the corporation.

11.3 No substantial part of the activities of the corporation shall be carrying on propaganda, or otherwise attempting to influence legislation [except as otherwise provided by section 501(h) of the Internal Revenue Code] and does not participate in, or intervene in (including the publication or distribution of statements), any political campaign on behalf of any candidates for public office.

11.4 In the event of dissolution, all of the remaining assets and property of the corporation shall after payment of necessary expenses thereof be distributed to such organizations as shall qualify under Section 501(c) (3) of the Internal Revenue Code.

11.5 In any taxable year in which the corporation is a private foundation as described in section 509(a) of the Internal Revenue Code, the corporation shall distribute its income for said period at such time and manner as not to subject it to tax under Section 4942 of the Internal Revenue Code, and the corporation shall not (a) engage in any act of self-dealing as defined section 4941 (d) of the Internal Revenue Code, (b) retain any .excess business holdings as defined section 4943(c) of the Internal Revenue Code, (c) make any investments in such manner as to subject the corporation to tax under section 4944 of the Internal Revenue Code, or (d) make any taxable expenditures as defined in Section 4945(d) of the Internal Revenue Code or corresponding provisions of any subsequent Federal tax laws.

ARTICLE 12.0 - DISSOLUTION

12.1 Dissolution - The Board of Directors may authorize the dissolution of the Foundation upon a vote of two thirds of the full Board. To effect dissolution, an affirmative vote of the Board of Directors must be ratified by a majority of the regular members in good standing of the Foundation.

12.2 Upon the dissolution of the corporation, assets shall be distributed for one or more exempt purposes within the meaning of section 501(c)(3)" of the Internal Revenue Code, or corresponding section of any future federal tax code, or shall be distributed to the federal government, or to a state or local government, for a public purpose.

Any such assets not so disposed of shall be disposed of by the

Superior Court of the county in which the principal office of the corporation is then located, exclusively for such purposes or to such organization or organizations, as said Court shall determine, which are organized and operated exclusively for such purposes.

Dated at Hartford, Connecticut this 22nd day of January 1992.

(Signed by Gary St Amand, Secretary)