

MASSACHUSETTS AUDUBON SOCIETY, INC.
BY-LAWS

(As amended and restated November 5, 1987)

ARTICLE I

General Provisions

Section 1. Name - The name of the corporation shall be the Massachusetts Audubon Society, Inc. (hereafter the "Society").

Section 2. Location - The principal office of the Society shall be in Lincoln, Massachusetts. The Board of Directors (hereafter the "Board") may establish other offices and places of business.

Section 3. Fiscal Year - Except as from time to time otherwise determined by the Board, the fiscal year of the Society shall begin July 1 of each year and extend through June 30 of the following year.

Section 4. Associated Organizations - Independent associations or clubs which desire to further the purposes and objectives of the Society may be associated with it under rules prescribed by the Board.

ARTICLE II

Members

Section 1. Membership - There shall be only one class of Members of the Society, and all Members shall have the same rights within the Society. The Members shall be unlimited in number. Any person or organization who initially applies for membership and pays an annual membership fee shall be a Member of the Society without regard to race, color, religion, national origin, sex, age or handicap. Such memberships may be cancelled for nonpayment of dues. The amount of the annual membership fee shall be determined from time to time by the Board, and there may be more than one level of membership fee. Non-dues-paying Members may be permitted by the Board in exceptional circumstances.

Section 2. Meetings and Their Purposes - The annual meeting of the Society shall be held in Massachusetts on such day not earlier than October 1, nor later than November 30, in each year as the Board shall from time to time determine. The business of the meeting shall include the election of Directors and the members of the Auditing Committee and the amendment or alteration of the By-laws, if proper notice of such amendment or alteration shall have been given as herein provided. Special meetings of the Society may be called at any time by the Board and shall be called at the written request of the Members in accordance with applicable provisions of law. The Secretary shall give to all Members at least ten days notice by mail, which may be by printing such notice in the Newsletter of the Society, of all meetings of the Society. At all meetings of the Members, each Member shall be entitled to one vote. The vote of each Member shall be cast in person. There shall be no voting by proxy. A quorum at all meetings shall consist of thirty Members of the Society. At any meeting of the Members at which a quorum is present, the vote of a majority of those Members present shall decide any matter unless a different vote is specified by law, the Articles of Organization, or these By-laws.

ARTICLE III

Officers

Section 1. General - The officers of the Society shall consist of a Chairman of the Board (hereafter the "Chairman"), one or more Vice Chairmen of the Board (hereafter the "Vice Chairmen"), President, Secretary, and Treasurer and such other officers, including Vice Presidents, Assistant Secretaries, and Assistant Treasurers, as the Board may from time to time determine. The duties and responsibilities of the officers beyond those outlined in these By-laws and the salary of the President shall be as prescribed by the Board from time to time.

Section 2. Election - The Chairman shall be elected by the Board for an initial term of three years and may be re-elected to a maximum of three additional one-year terms. All other officers shall be elected annually by the Board at the first regular meeting of the Board following the annual meeting of the Society. Except as otherwise provided by law, the Articles of Organization or these By-laws, all officers shall hold office until the first regular meeting of the Board following the annual meeting of the Society and thereafter until their respective successors are chosen and qualified. Vacancies during the term of any officer shall be filled by the Board. When an officer is absent or incapacitated and a temporary replacement is needed and has not been designated in these By-laws, the Board shall appoint a temporary replacement. Such replacement shall have the same

responsibilities and duties as the absent or incapacitated officer unless restricted by the Board.

Section 3. Resignation and Removal - Any officer may resign by delivering his written resignation to the Society at its principal office or to the President or Secretary, and such resignation shall be effective upon receipt unless it is specified to be effective at some later time. The Board may remove any officer with cause by the affirmative vote of two-thirds of those Directors who are present at a meeting at which a quorum is present, provided that prior written notice of such proposed action has been given to the affected officer and that such officer has been given an opportunity to be heard.

Section 4. Chairman - The Chairman shall preside at meetings of the Board, the Members, and the Executive Committee and shall be an ex-officio member of all committees of the Board.

Section 5. Vice Chairman - A Vice Chairman shall preside at meetings of the Board, the Members, and the Executive Committee if the Chairman is absent.

Section 6. President - The President shall be the chief executive officer of the Society and shall report to the Board. Subject to the direction and control of the Board, the President shall have general charge and overall management of the affairs of the Society and may make decisions within general policy. The President shall have such other powers and duties as are usually incident to this office and as may from time to time be designated by the Board.

Section 7. Treasurer - The Treasurer, subject to the direction and control of the Board, shall have general charge of the financial affairs of the Society and shall cause to be kept full and accurate books of account. He shall have such other powers and duties as are usually incident to this office and as may from time to time be designated by the Board. He shall give a bond for the faithful performance of his duties if and as determined by the Board.

Section 8. Secretary - The Secretary shall give notice of and keep the minutes of all meetings of the Society, the Board, and the Executive Committee, shall have the duties of a clerk as required by law, and shall have such other powers and duties as are usually incident to this office and as may from time to time be designated by the Board. The Secretary shall be a resident of the Commonwealth of Massachusetts unless the Society shall appoint a resident agent for service of process, in the manner prescribed by law.

ARTICLE IV

Board of Directors

Section 1. Powers and Duties - The Board shall determine the policies and objectives of the Society, shall have charge of all funds and property of the Society, and shall be responsible for the proper conduct of its business. The Board may exercise all powers of the Society not expressly reserved to the Members. The Board shall elect the Chairman, one or more Vice Chairmen, President, Secretary, Treasurer, and such other officers as it shall deem necessary. The Board may exercise any of its powers through committees of the Board, appointed by or at the direction of the Board, as the Board may determine. Each year it shall submit to the Members an annual report on the work of the Society.

Section 2. Number and Election - The Board shall consist of the Chairman, ex-officio, and, not more than thirty Directors to be elected by the Members at the annual meeting from nominations made pursuant to Article V, Section 1. Any person who is a Member of the Society in good standing shall be eligible for nomination, and Directors shall be nominated and elected without regard to race, color, religion, national origin, sex, age or handicap. Except when elected to fill a vacancy, Directors shall be elected for three-year terms, so that, to the extent practicable, the terms of one-third of the Directors shall expire each year. Unless otherwise provided by law, the Articles of Organization or these By-laws, each Director shall hold office until the annual meeting at which his term is due to expire and thereafter until his successor is chosen and qualified. Any vacancy in the Board may be filled by the Board. No salaried officer shall be a Director. Only Directors shall be entitled to vote at meetings of the Board.

Section 3. Honorary Directors - Upon the joint recommendation of the Executive Committee and the Nominating Committee, the Board shall appoint as Honorary Directors those past Directors who have given exceptional service to the Society. Honorary Directors shall receive notice of and may attend meetings of the Board and may participate in discussions on all matters coming before such meetings but shall not be entitled to vote thereon.

Section 4. Associate Directors - There shall be such number of Associate Directors as the Board shall determine who shall be appointed from time to time by the Board for a term of one year. Associate Directors shall provide research and advisory support to the Board, serve on committees of the Board and the Society, and perform such other duties as may from time to time be designated by the Board. Associate Directors shall receive notice of and may attend meetings of the Board and may

participate in discussions on all matters coming before such meetings but shall not be entitled to vote thereon.

Section 5. Resignation and Removal - Any Director may resign by delivering his written resignation to the Society at its principal office or to the President or Secretary, and such resignation shall be effective upon receipt unless it is specified to be effective at some later date. A Director may be removed from office for cause by the affirmative vote of two-thirds of those Directors who are present at a meeting at which a quorum is present, provided that prior written notice of such proposed action has been given to the affected Director and that such Director has been given an opportunity to be heard.

Section 6. Meetings - Meetings of the Board shall be held at such places and times as the Board may from time to time determine. Special meetings may be called at any time by the Chairman and shall be called at the written request of three Directors. Ten Directors shall constitute a quorum. Notice of any meeting of the Board shall be given to each Director, Honorary Director, and Associate Director in person or by telephone, telegram, or mail sent or postmarked to his office or home address at least forty-eight hours prior to such meeting.

Section 7. Action at Meetings - At any meeting of the Board at which a quorum is present, a majority vote of those Directors present shall decide any matter, provided that no real estate owned by the Society shall be sold or conveyed except upon the affirmative vote of three-fourths of those Directors present at any meeting where a quorum is present, notice of such proposed action being inserted in the call of the meetings and provided further that at least ten Directors vote affirmatively in favor of such sale or conveyance.

Section 8. Action by Consent - Any action by the Directors or any committee may be taken without a meeting if a written consent thereto is signed by all the Directors or all the members of the applicable committee and filed with the records of the meetings of the Directors. Such consent shall be treated for all purposes as a vote at a meeting.

ARTICLE V

Committees

Section 1. Nominating Committee - A Nominating Committee consisting of three Directors shall be appointed from the Board by the Chairman for three-year terms on a staggered basis. This Committee shall propose to the annual meeting of Members nominees for such Directors and Auditing Committee members as are to be elected by the Society at that meeting. These nominations shall be posted by the Secretary in the office of the Society at least

ten days prior to the annual meeting of the Society. The Nominating Committee shall also propose to the Board at the first regular meeting of the Board following the annual meeting of the Society nominees for Chairman, Vice Chairman or Vice Chairmen, President, Treasurer, and Secretary and such other officers as the Board may determine. Members shall be encouraged to make suggestions to the Nominating Committee for suitable candidates for Directors and officers of the Society.

Section 2. Auditing Committee - An Auditing Committee consisting of three Members of the Society shall be elected at the annual meeting of the Society for a term of one year. This Committee shall examine the reports and accounts of the Treasurer and the Society's independent auditor and report to the Board with respect to the same.

Section 3. Executive Committee - An Executive Committee consisting of three or more Directors shall be elected from the Board for a term of one year. This Committee shall perform such duties and have such powers as may from time to time be designated by the Board.

Section 4. Advisory Committee - The Board may appoint an Advisory Committee consisting of such number of Members of the Society as the Board may determine. Any retiring Director shall, on request, be appointed to the Advisory Committee. Members of the Advisory Committee shall be appointed for five-year terms. They shall provide research and advisory support to the Society, serve on committees of the Board and the Society, and perform such other duties as the officers or the Board may designate. Members of the Advisory Committee shall not ordinarily attend meetings of the Board.

Section 5. Other Committees - The Board may establish such other standing and ad hoc committees as it may from time to time determine necessary or advisable. The Board shall determine the composition of all committees so created, and delegate such powers and duties thereto as it deems advisable and consistent with law, provided, however, that the Board's delegated powers may be exercised only by committee members who are also Directors.

ARTICLE VI

Execution of Instruments

All contracts, deeds, leases, notes, checks, stock or bond powers, and other instruments authorized to be signed by an officer of the Society in its behalf shall be signed by the President or the Treasurer or such other officer as the Board may from time to time determine.

ARTICLE VII

Disposition of Assets upon Liquidation or Dissolution

Upon a complete liquidation or dissolution of the Society, all its assets remaining after payment of or provision for its debts or liabilities shall with the approval of court having jurisdiction, be given to such organization or organizations as the Board determines will best assure the continued, effective use of such assets for educational and conservation purposes similar to those of the Society, provided that in no case shall such assets be given to any organization not organized and operated exclusively for one or more educational, charitable or scientific purposes.

ARTICLE VIII

Amendment of By-laws

These By-laws may at any time be amended or repealed, in whole or in part, at any annual or special meeting of the Society by a vote of two-thirds of those Members present, provided that the substance of any proposed change shall be stated in the notice of such meeting and shall, not less than thirty (30) days previous to said meeting, have been submitted at a Meeting of the Board of Directors for its consideration and recommendation to the Society. A majority of the Directors in office may also amend or repeal these By-laws, provided that no amendment or repeal may be made by the Directors which changes the date of the annual meeting of the Society, or which alters the provisions of these By-laws with respect to removal of Directors, indemnification of Directors and officers, or amendment of these By-laws, or which by law or the Articles of Organization requires action by the Members. Not later than the time for giving notice of the meeting of Members next following the making, amending or repealing by the Directors of any By-law, notice thereof stating the substance of such change shall be given to all Members entitled to vote, and any By-law adopted by the Directors may be amended or repealed by the Members.

ARTICLE IX

Indemnification

The Society shall, to the extent legally permissible, indemnify each person who may serve or who has served at any time as a Director, officer, employee, volunteer or agent of the Society or who at the request of the Society is serving or at any time has served as a fiduciary or trustee of an employee benefit plan of the Society (collectively, "Indemnified Persons"), against all expenses and liabilities, including, without limitation, counsel fees, judgments, fines, excise taxes,

penalties and settlement payments, reasonably incurred by or imposed upon such person in connection with any threatened, pending or completed action, suit or proceeding whether civil, criminal, administrative or investigative (a "proceeding") in which he may become involved by reason of his serving or having served in such capacity (other than a proceeding voluntarily initiated by such person unless he is successful on the merits and the proceeding was authorized by a majority of the full Board); provided that no indemnification shall be provided for any such person with respect to any matter as to which he shall have been finally adjudicated in any proceeding not to have acted in good faith in the reasonable belief that his action was in the best interests of the Society or, to the extent that such matter relates to service with respect to an employee benefit plan, in the best interests of the participants or beneficiaries of such employee benefit plan; and further provided that any compromise or settlement payment shall be approved by the Society in the same manner as provided below for the authorization of indemnification. Such indemnification may, to the extent authorized by the Board, include payment by the Society of expenses incurred in defending a civil or criminal action or proceeding in advance of the final disposition of such action or proceeding, upon receipt of an undertaking by the person indemnified to repay such payment if he shall not be entitled to indemnification under this Article, which undertaking may be accepted without regard to the financial ability of such person to make repayment.

The payment of any indemnification or advance shall be conclusively deemed authorized by the Society under this Article, and each Director and officer of the Society approving such payment shall be wholly protected, if:

(i) the payment has been approved or ratified (1) by a majority vote of a quorum of the Directors consisting of persons who are not at that time parties to the proceeding or (2) by a majority vote of a committee of two or more Directors who are not at that time parties to the proceeding and are selected for this purpose by the full Board (in which selection Directors who are parties may participate); or

(ii) the action is taken in reliance upon the opinion of independent legal counsel (who may be counsel to the Society) appointed for the purpose by vote of the Directors in the manner specified in clauses (1) or (2) of subparagraph (i) or, if that manner is not possible, appointed by a majority of the full Board of Directors then in office; or

(iii) the Directors have otherwise acted in accordance with the standard of conduct applicable to directors under Chapter 180 of the Massachusetts General Laws; or

(iv) the payment is approved by a vote of a majority of the Members; or

(v) a court having jurisdiction shall have approved the payment.

The indemnification provided hereunder shall inure to the benefit of the heirs, executors and administrators of a Director or other Indemnified Person entitled to indemnification hereunder.

The right of indemnification under this Article shall be in addition to and not exclusive of all other rights to which any person may be entitled. Nothing contained in this Article shall affect any rights to indemnification to which Society employees, agents, directors, officers and other persons may be entitled by contract or otherwise under law.

This Article, as amended, constitutes a contract between the Society and the Indemnified Persons. No amendment or repeal of the provisions of this Article which adversely affects the right of an Indemnified Person under this Article shall apply to him with respect to his acts of omissions which occurred at any time prior to such amendment or repeal without his written consent.

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