

**BYLAWS OF
TRIANGLE LAND CONSERVANCY
(Revised by the Board of Directors on:
June 19, 2013; October 16, 2013; August 20, 2014; February 28, 2015)**

**ARTICLE I
Purpose and Mission**

The purposes of Triangle Land Conservancy (“TLC” or “Organization”) are set forth in the Articles of Incorporation.

TLC’s Vision: We see the Triangle region as an increasingly healthy and vibrant place to live where wild and working lands are protected and everyone has access to open space, clean water, and local food.

TLC’s Mission: TLC strives to create a healthier and more vibrant Triangle region by safeguarding clean water, protecting natural habitats, supporting local farms and food, and connecting people with nature through land protection and stewardship, catalyzing community action, and collaboration.

To achieve its mission, TLC’s goals include the acquisition, management, and transfer of properties or interests in properties with significant conservation values; the education of landowners and the general public about the importance of conserving natural resources; cooperation with and facilitation of other public and private efforts to protect the natural resources of the Triangle region; and all other activities within its powers as a North Carolina nonprofit corporation pursuant to applicable law.

**ARTICLE II
Offices**

The principal office for the transaction of business shall be in the six-county Triangle region of North Carolina. TLC may have additional offices as designated from time to time by its Board of Directors.

**ARTICLE III
Membership**

Section 1: Membership. Membership in TLC shall be open to all individuals who, or entities that, meet the criteria for membership established by the Board of Directors. These criteria shall depend solely on financial contributions and volunteer service to TLC and shall not discriminate on the basis of sex, race, ethnic origin, disability status, age, or sexual preference.

Section 2: Membership Meeting. There will be an Annual Membership Meeting of TLC. The Annual Meeting shall be held each year at a time, place, and manner to be determined by the Board of Directors. Notice of the Annual Meeting shall be sent to each member at least ten (10) days before the date of the meeting.

ARTICLE IV
Board of Directors

Section 1: Number of Directors. The Board of Directors shall consist of eighteen (18) persons plus the immediate past chairperson who may be asked to serve as an ex officio member of the board for the term of his or her immediate successor.

Section 2: Quorum and Adjournments. At all meetings of the Board of Directors, the presence of one third (1/3) of the members serving on the board at the time of the meeting shall be necessary and sufficient to constitute a quorum for the transaction of business, except as otherwise provided by law, by the Articles of Incorporation, or by these bylaws.

A majority of the directors present at the time and place of any regular or special meeting, although less than a quorum, may reschedule the meeting for a new time and place and adjourn the meeting. TLC will provide notice for the rescheduled meeting as described in Article V.

Section 3: Powers of Directors. The Board of Directors shall have the authority and responsibilities necessary and appropriate for providing overall direction and financial and legal oversight of TLC. They may act on all matters not prohibited by law or by the Articles of Incorporation and bylaws. The Board of Directors may delegate any of its authority which is not prohibited to be so delegated.

Without limiting the general powers, the Board of Directors shall have the following powers and responsibilities:

- (a) development of governing policy;
- (b) oversight to ensure that policies approved by the board are carried out and that TLC is effective in achieving its mission and goals;
- (c) hiring, firing, and review of the executive director upon the recommendation of the Executive Committee of the board. Such actions require a simple majority of the board's entire membership;
- (d) ensuring that corporate rules and regulations are consistent with the law, the Articles of Incorporation and the bylaws;
- (e) borrowing money and incurring indebtedness to meet TLC's purpose;
- (f) raising the financial resources required to meet TLC's goals and objectives, developing partnerships with individual and entities that share TLC's mission, and advocating for issues relevant to TLC and land conservation;
- (g) reporting its activities no less than once annually to all TLC members; and
- (h) conducting a periodic evaluation of TLC's performance in reaching its goals and objectives.

Section 4: Qualifications of Directors. Directors shall be residents or owners of land in Chatham, Durham, Johnston, Lee, Orange and Wake counties of North Carolina. The Board of Directors should strive to maintain a board and general membership that includes representatives from all the counties in TLC's region, a diversity in age, gender, ethnic background and disability, and a

range of experience and knowledge of issues related to land conservation in the Triangle region of North Carolina. Normally, each Director shall also serve on at least one board committee.

Section 5: Conflict of Interest. Directors, staff members, and non-board committee members shall avoid conflicts of interest and the appearance of impropriety. All such parties are required to disclose any potential, actual or perceived conflicts of interest involving themselves, close relatives, or related entities in accordance with the board-approved Conflict of Interest Policy. Meeting minutes will show that the person disclosing a conflict of interest absented themselves from discussions on the matter and abstained from voting on any such issue.

Section 6: Terms of Office. Terms are staggered so that six board seats expire each year. Directors shall serve one three-year term and are eligible to be re-elected for a second three-year term. No director may serve more than two consecutive terms. If a director departs the board before completing his or her term, then the appointed interim director shall complete the partial term and still be eligible to serve the maximum number of terms allowed by these bylaws. The two-term limitation notwithstanding, the chairperson may stand for re-election to the board for one additional year, provided that he or she has served as chairperson for at least one full year prior to the expiration of his or her second three-year term.

A director whose service on the board has been terminated pursuant to the two-term limitation shall be eligible for re-election to the board one year following the termination of his or her board service, and any former director so re-elected shall be treated as a new director for purposes of this limitation.

Section 7: Election. Members of TLC shall elect the Board of Directors. The Board of Directors shall nominate a slate of candidates and submit it to the membership with at least twenty (20) days notice. Members shall vote for individual candidates on this slate. Members may propose candidates by a petition of ten (10) or more members addressed to the Board of Directors at any time. If received more than twenty (20) days before a scheduled vote, the names of the proposed candidates shall be included on the ballot. If a petition is received less than twenty (20) days of a scheduled vote, the Board of Directors may, at its sole discretion, send a revised ballot to the members that includes the names on the petition, or hold the names to be included on the ballot for the immediately following election cycle, or ignore the late submission.

If candidates from the Board of Directors' slate fail to receive a majority of votes cast, the board shall prepare another slate of candidates which will include any candidates nominated by a petition of ten (10) or more members.

In such an election, each member may vote for as many candidates as there are vacancies, and the candidates with the highest number of votes, regardless of whether any have received a clear majority, will be elected.

Section 8: Liabilities of Directors. No person who is now, or later becomes, a director shall be personally liable for any indebtedness, or liability or obligation of TLC, and any and all creditors of TLC shall look only to the assets or security of TLC for payment.

Section 9: Vacancies. Vacancies in the Board of Directors may be filled by a majority vote of the remaining directors then in office. An interim director elected in the manner described in this section shall serve for the unexpired term and shall thereafter be eligible for additional terms as specified in Article IV, Section 6 above.

Section 10: Procedures for Filling Board Vacancies. The Nominating Committee will inform prospective nominees that they will begin to serve immediately as an interim director (with all of the rights and responsibilities of a regular board director), they will be on the next slate to be voted on by the membership, and they will begin their first term as a regular board director immediately following vote of the membership.

Section 11: Compensation. The directors shall receive no compensation for their services as such.

Section 12: Removal. A director may be removed from office by a vote of two-thirds (2/3) of the remaining directors. Any director with two (2) consecutive absences without notice to the chairperson or executive director shall be notified by the chairperson that the director's appointment is subject to being vacated by reason of absence. Another consecutive absence without notice is then sufficient for the chairperson to declare the appointment vacated.

Section 13: Standard of Care. A director shall perform his or her duties in good faith in a manner such director believes to be in the best interest of TLC, and with such care, including that of reasonable inquiry into matters affecting TLC, as an ordinary, prudent person in a like situation would use in similar circumstances.

ARTICLE V

Meetings of the Board of Directors

Section 1: Regular Meetings. The Board of Directors shall hold six regular meetings per year. The time and date of these meetings for the following year will be scheduled no later than the final board meeting of the current calendar year. Changes in meeting schedule must be approved by the Board of Directors.

Section 2: Special Meetings. Special meetings of the Board of Directors may be called at any time by the chairperson, by a majority of the Executive Committee, or by one-third (1/3) of the directors. Written notice of the time and place of special meetings shall be delivered to each board member at least three (3) days before the date of the meeting, provided that such notice shall also include a statement of the purposes for which the special meeting is called. The three (3) day meeting notice may be waived at the discretion of the chairperson in the event of an emergency.

Section 3: Place of Meetings. Regular meetings and special meetings of the Board of Directors shall be held at locations in the six-county Triangle area or in the manner determined by the chairperson and the executive director.

Section 4: Participation by Telephone. Directors may participate in a meeting through the use of a conference telephone or similar communications equipment, so long as all members participating in such meeting can hear or read one another's questions and responses. Participation in a meeting pursuant to this section constitutes presence in person at such a meeting.

Section 5: Waiver and Consent. The transactions of any meeting of the Board of Directors, however called and noticed and wherever held, shall be as valid as though the meeting had been held after regular call and notice, if a quorum is present and if either before or after the meeting each of the directors not present signs a written waiver of notice or consent to hold the meeting or an approval of the minutes. All such waivers, consents, or approvals shall be made a part of the minutes of the meeting.

Section 6: Voting by Proxy. Directors may not cast votes by proxy.

Section 7: Action Without a Meeting. Any action by the Board of Directors or Executive Committee may be taken without a meeting if all directors individually or collectively consent in writing to this action. Such written consent or consents shall be filed with the minutes of the proceedings of the Board of Directors.

ARTICLE VI Committees

Section 1: Executive Committee. There shall be an Executive Committee, which consists of the current board chairperson, who is its chair, the board vice chairperson, the board secretary, the board treasurer, and the chairs of all standing committees. The person who served as board chairperson immediately preceding the current chairperson may also serve as ex officio member of the committee.

At each meeting of the Executive Committee, a majority of the members of the Executive Committee (but not fewer than four (4) members) shall be present in person to constitute a quorum for the transaction of business.

During the intervals between board meetings, the Executive Committee shall have the authority to supervise the ordinary day-to-day business affairs of TLC, and to make decisions in emergency situations when official action is needed on short notice, and it is impossible or impractical to call a meeting of the full Board of Directors.

The Executive Committee, or a subcommittee thereof, shall annually review the executive director's performance and make recommendations regarding his/her salary and benefits.

Any action approved by the Executive Committee in conformance with this Section shall be effective as an action of the Board of Directors, except that the Executive Committee shall not have the power to: (a) accept or dispose of land or interest in land without authorization for a specified project by majority vote of the Board of Directors; (b) borrow money on the credit of TLC, or to pledge the assets of TLC for any purpose, in an aggregate outstanding amount greater

than \$25,000; (c) fill vacancies on the Board of Directors or the Executive Committee; (d) remove an officer appointed by the Board; (e) establish new policy or initiate major new projects; (f) appoint or terminate the executive director; or (g) amend these bylaws.

Section 2: Committees. Upon recommendation of the chairperson, the Board of Directors shall appoint a Nominating Committee, and such other standing and ad hoc committees as it considers appropriate. Standing committees, in addition to the Executive Committee and the Nominating committees may include, but not be limited to: a Development Committee, a Conservation Strategies Committee, a Governance and Human Resources Committee, a Communications Committee, and a Finance and Investment Committee. The Board of Directors shall prescribe the duties of all committees.

Section 3: Nominating Committee. The Nominating Committee shall include at least three (3) directors and shall be chaired by the board vice chairperson. The Nominating Committee shall be responsible for assisting board members in understanding and fulfilling their roles on the board, assessing the skills needed in new board members, recruiting people with those skills as members, and nominating officers and directors for election to the Board of Directors. The Board of Directors will approve a final slate of board candidates to present to the membership.

Section 4: Committee Chairpersons and Members. Upon recommendation of the chairperson, the Board of Directors shall appoint the chair of each board committee from among the directors. The chairperson shall appoint other board members to the committee with the advice and consent of the committee chair and executive director. In addition, the chair of each committee shall appoint other non-board members to serve on the committee in consultation with appropriate management staff. At least one member of the management staff shall be an ex officio participating member of each board committee. The executive director or his/her designate shall maintain a current roster of members of all committees.

Section 5: Committee Meetings. Each committee shall determine and schedule the number of regular meetings it will hold each year. Meetings of committees will be called by their respective chairs or any four (4) members of the committee.

Section 6: Committee Action. The vote of a simple majority of those present at a meeting constitutes an action of the committee.

Section 7: Terms of Committee Chairpersons and Members. With the exception of officers, whose terms are prescribed in Article VIII, Section 2 of these bylaws, committee chairs shall be appointed to a one-year term that is normally renewable without limitation, subject to the term limits of board directors as defined in Article IV, Section 6 of these bylaws. Committee members shall be appointed to a three year term, which will be reviewed annually and is renewable without limitation, subject to the term limits of board directors as defined in Article IV, Section 6 of these bylaws. The Board of Directors will make a point of cultivating new board and non-board members, that possess the necessary professional background and skillsets as appropriate, to bring new perspective to each standing committee of Triangle Land Conservancy.

Section 8: Removal of Committee Members. A Committee member may be removed from the committee, either with or without cause, at any time, by simple majority vote of the entire Executive Committee membership. Any vacancy in a committee shall be filled in the manner prescribed by these bylaws for the original appointment to the committee.

Section 9: Open Meetings. All TLC meetings are open to members unless an explicit decision is made by the board chairperson or committee chairperson to close the meeting to ensure confidentiality.

Section 10: Special Meetings. Special meetings of any committee may be held any means of communication by which all persons participating in the meeting are able to hear one another's questions and comments, upon at least twenty-four (24) hours notice.

Section 11: Minutes. Each committee shall keep minutes of all regular or special meetings. Committee minutes shall be made available upon request.

ARTICLE VII

Indemnity of Directors and Officers

Section 1: Indemnification. No officer or director shall be personally liable for any obligations of TLC or for any duties or obligations arising out of any acts or conduct of said officer or director performed for or on behalf of TLC. TLC shall and does hereby indemnify and hold harmless each person and his/her heirs and administrators who shall serve at any time hereafter as a director or officer of TLC from and against any and all claims, judgments, and liabilities to which such persons shall become subject by reason of his/her having heretofore or hereafter been a director or officer of TLC, or by reason of any action alleged to have heretofore or hereafter been taken or omitted to have been taken by him/her as such director or officer, and shall reimburse each such person for all legal and other expenses reasonably incurred by him/her in connection with any such claim or liability, including power to defend such person from all suit or claims as provided under the provisions of the North Carolina Nonprofit Corporation Act; provided, however, that no such person shall be indemnified against, or be reimbursed for, any expenses incurred in connection with any claim or liability arising out of his/her own gross negligence or willful misconduct. The rights accruing to any person under the foregoing provisions of this section shall not exclude any other right to which he/she may lawfully be entitled, nor shall anything herein contained restrict the right of TLC to indemnify or reimburse such person in any proper case, even though not specifically herein provided for. TLC, its directors, officers, employees, and agents shall be fully protected in taking any action or making any payment, or in refusing so to do in reliance upon the advice of counsel.

Section 2: Other indemnification. The indemnification herein provided shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any bylaw, agreement, vote of disinterested directors, or otherwise, both as to action in his/her official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be a director, officer, or employee, and shall inure to the benefit of the heirs, executors, and administrators of such person.

Section 3: Insurance. TLC may purchase and maintain insurance on behalf of any person who is or was a director, officer, or employee of TLC, or is or was serving at the request of TLC as a director, officer, or agent of another organization, partnership, joint venture, trust or other enterprise against any liability asserted against him/her and incurred by him/her in any such capacity, or arising out of his/her status as such, whether or not TLC would have the power to indemnify him/her against liability under the provisions of this section.

Section 4: Settlement by TLC. The right of any person to be indemnified shall be subject always to the right of TLC by its Board of Directors, in lieu of such indemnity, to settle any such claim, action, suit or proceeding at the expense of TLC by the payment of the amount of such settlement and the costs and expenses incurred in connection therewith.

ARTICLE VIII

Officers

Section 1: Officers. The officers of TLC shall be the chairperson, vice chairperson, secretary, treasurer, and executive director. One person may not hold more than one office.

Section 2: Elections. All officers of TLC shall be elected by a simple majority vote of the Board of Director's entire membership. All officers other than the executive director serve for terms of one year, or until their successors are elected and qualified. The executive director serves at the pleasure of the Board of Directors in accordance with these bylaws.

Section 3: Vacancies. A vacancy in any office because of the death, resignation, removal, disqualification, or otherwise shall be filled by the Board of Directors.

Section 4: Removal. Any officer other than the executive director may be removed by a two-thirds (2/3) vote of the directors present and voting at a meeting of the Board of Directors.

Section 5: Chairperson. Subject to the control of the Board of Directors, the chairperson shall have general supervision and oversight of TLC's affairs. The chairperson shall preside at all meetings of the Board of Directors and Executive Committee and shall have such other powers and duties as are set forth herein and as may be prescribed from time to time by the Board of Directors. The chairperson may not serve more than two consecutive terms in office.

Section 6: Vice Chairperson. In the absence or disability of the chairperson, the vice chairperson shall perform all the duties of the chairperson and in so acting shall have all the powers of the chairperson. The vice chairperson shall have such powers and perform such other duties as may be prescribed from time to time by the Board of Directors.

Section 7: Executive Director. The executive director is elected by the Board of Directors and is the chief executive officer of TLC. The executive director is responsible for the management and staffing of TLC and shall see to it that TLC's affairs and programs are conducted strictly in accordance with its Articles of Incorporation, these bylaws, and with the policies of the Board of Directors. The executive director shall be responsible for carrying out the budget as approved by the Board of Directors.

Section 8: Treasurer. The treasurer shall supervise the receipt and safe-keeping of all funds of TLC and their deposit in banks designated by the Board of Directors. Those funds shall be paid out only on TLC checks signed according to accounting procedures and policies adopted by the Executive Committee or such other committee as designated by the Board of Directors. The treasurer shall have such other powers and perform such other duties as may be prescribed from time to time by the Board of Directors. The treasurer shall at all reasonable times keep books and accounts open to any director and shall give financial reports at all regular meetings and at other times at the request of the Board of Directors. The treasurer will not execute checks, drafts, notes, and other orders for payment of money for land transactions without approval of the majority of the Board.

Section 9: Secretary. The secretary shall supervise the keeping of TLC records, serve such notices as may be necessary or proper, discharge such other duties of the office as are prescribed by the Board of Directors, and execute any formal documents requiring the corporate seal.

ARTICLE IX

Staff

Section 1: Employment. Staff related to TLC are employed in accordance with the provisions of these bylaws and with the personnel policies established by the Board of Directors.

Section 2: Limitation of Function. No staff member is eligible for membership on the Board of Directors, or for election to any TLC office, or for appointment to the voting membership of any committee except as provided for in these bylaws.

ARTICLE X

Amendment of Bylaws

These bylaws may be amended or repealed and new bylaws may be adopted at any meeting of the Board of Directors, provided that written notice of any such proposed action is given to all directors at least seven (7) days prior to such meeting in a manner provided above for notice of special meetings. Adoption of bylaw changes shall be by affirmative vote of two-thirds (2/3) of the members serving on the Board of Directors at the time of the meeting.

ARTICLE XI

General Provisions

Section 1: Execution of Papers. The chairperson, vice chairperson, or executive director shall sign, with any other proper officer, any deeds, mortgages, bonds, contracts or other instruments which the Board of Directors has authorized to be lawfully executed on behalf of TLC, except where required or permitted by law to be otherwise signed and executed, and except where the signing and execution thereof shall be delegated by the Board of Directors to some other officer or agent. Checks, notes, drafts and other instruments for the payment of money drawn or endorsed in the name of TLC may be signed by the executive director and members of the

Executive Committee according to an accounting procedures manual reviewed by the Treasurer and the Executive Committee or such other committee as designated by the Board of Directors.

Section 2: Fiscal Year. The fiscal year of TLC shall end on the 30th day of June.

Section 3: Prohibition Against Sharing in Corporate Earnings. No officer, director, staff member or other individual shall receive at any time any of the net earnings or pecuniary profit from the operations of TLC, provided that this shall not prevent payment of reasonable compensation for services rendered in carrying out any of TLC's tax exempt purposes; and no such person shall be entitled to share in the distribution of any of the corporate assets upon the dissolution of TLC, as outlined in its Articles of Incorporation.

Section 4: Prohibited Activities. Notwithstanding any other provision of these bylaws, no officer, director, staff member or other representative of TLC shall take any action or carry on any activity by or on behalf of TLC not permitted by an organization exempt under Section 501(c)3 of the Internal Revenue Code or its regulations, as they now exist or may hereafter be amended, or by an organization contributions to which are deductible under Section 170(c)(2) of such code and regulations, as they now exist or as they may hereafter be amended.

Section 5: Parliamentary Authority. Robert's Rules of Order Revised shall govern TLC in all cases in which they are applicable and in which they are not in conflict with the bylaws or Articles of Incorporation.

Section 6: Corporate Seal. The seal of Triangle Land Conservancy shall be a flat faced circular die with the word "Seal" and the name Triangle Land Conservancy engraved thereon.

Section 7: Electronic Media. Any transaction or meeting set forth in these bylaws may, at the Board's or relevant committee's discretion, occur by any electronic means notwithstanding any other provision in these bylaws.

These bylaws were amended by the Board of Directors at its meetings on June 19, 2013, October 16, 2013, August 20, 2014, and February 28, 2015 at which times a quorum was present.