PRP ASSOCIATION BYLAWS

ARTICLE 1 - NAME AND OFFICE

The PRP Association Inc., located in East Wakefield NH, is a NH Domestic Nonprofit Corporation established on July 29, 1986.

ARTICLE 2 – POWERS, PURPOSE AND LIMITATIONS

Section 2.1 Purpose**.** The purpose of the PRP Association is to promote the welfare of Pine River Pond, and its environs.

Section 2.2 Powers. The Association shall have all the powers necessary to carry out the foregoing purposes and all the powers of nonprofit corporations organized under the laws of the State of New Hampshire

Section 2.3 Limitations.

(a) The Association shall neither have nor exercise any power, nor shall it engage directly or indirectly in any activity that would invalidate its status as an organization which is exempt from federal income taxation as an organization described under section 501(c)(3) of the Internal Revenue Code of 1986, as it may be amended.

(b) The Association is not organized for pecuniary profit and shall not have any capital stock. No part of its net earnings or of its principal shall endure to the benefit of any Officer, Director, or any other individual, partnership or corporation. Reimbursement for expenditures or the payment of reasonable compensation for services rendered shall not be deemed to be a distribution of earnings or principal.

(c) No substantial part of the activities of the Association shall engage in propaganda or attempt to influence legislation, unless legislation directly impacts the Association, and in which case, the Association shall comply with existing state or federal law related to lobbying, advocacy, and political campaigns. The Association shall not participate in, or intervene in (including publishing or distribution of statements) any political campaign on behalf of, or in opposition to, any candidate for public office.

ARTICLE 3 – MEMBERSHIP AND VOTING

The Association has two categories of membership associated with its mission, and it shall be the duty of members to stay informed on all matters relating to the welfare of Pine River Pond and its environs. Payment of the annual dues constitutes membership in the Association.

Section 3.1 Regular Member. Every person who is a property owner of record, and members of a family unit (defined as an adult(s) with minor age children), paying real estate property taxes to the Town of Wakefield, NH for parcels of land with deeded water rights to Pine River Pond are eligible for Regular Membership, except that any person or entity who holds such property merely as a security for the performance of an obligation, such as a mortgage holder, shall not be eligible for a membership.

Section 3.2 Associate Member. Any person who does not fall into the aforementioned category, and wants to become a PRP Association member may do so as an Associate Member (e.g., adult children of a property owner, guests or renters of property owners). Associate Members are not entitled to vote, and such membership does not create any right to access to the lake by becoming an Associate Member.

Section 3.3 Voting. Each Regular Membership shall be entitled to one vote per eligible parcel of land as defined herein. Multiple parcels of land that qualify for membership and have a paid membership for each parcel shall have one vote per parcel with each separate membership. Multiple owners of a single parcel shall have only one vote. Voting may be done in person at Association meetings or by providing a written proxy. A copy of the proxy must be presented to the presiding officer of the meeting. The presiding officer shall announce that proxy notices have been received and may ask each proxy holder to identify the member on whose behalf the votes are being cast. All votes shall be counted by a show of hands unless otherwise specified in the bylaws.

ARTICLE 4 – OFFICERS AND DIRECTORS

Section 4.1 Powers. The Officers and Directors shall oversee and control the business and affairs of the Association, except as otherwise provided by law, the Articles of Agreement of the Association, or these Bylaws.

Section 4.2 Number. The Officers and Directors shall comprise the Board of Directors. There shall be seven (7) Directors of the PRP Association consisting of the four members of the Executive Committee, a Past Executive Officer, and two Association Regular Members. Associate Members are not eligible to become a Director or Officer.

Section 4.3 Election. All members of the Board of Directors shall be Regular Members in good standing (paid or complimentary membership as permitted by these Bylaws) chosen by majority vote at the Annual Meeting..

Section 4.4 Officers. The officers of the Association shall consist of a President, Vice President, Secretary and Treasurer, elected at the Annual Meeting. One person shall not hold two offices, and shall not be of the same immediate household or related by marriage to another officer. Any Officer may resign at any time by giving notice to the President. 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 called expressly for that purpose. The election of the Officers shall be done in such a manner as to stagger the terms over a 3-year cycle to provide continuity of leadership.

(a) The President shall be responsible for the leadership of the Association including the public face of the organization. Duties include managing the budget, appointment and oversight of committee chairs and members subject to any requirements of these Bylaws, preside at all meetings and perform such duties as the Board of Directors may prescribe, and serve as the chief volunteer officer and principal representative of the Association.

(b) The Vice President shall, in the absence or disability of the President, perform the duties of the President, and shall perform such duties as the Board of Directors may from time to time prescribe.

(c) The Secretary shall maintain the official records for the Association, and other such duties as may be assigned by the Board of Directors. The Secretary shall keep the minutes of the Annual and Board meetings, and shall turn over all Association records and materials in their possession within ten (10) days following the election or appointment of a successor.

(d) The Treasurer shall keep the regular books of accounts, prepare an annual and quarterly reports for the meeting, shall present to the Board of Directors an account of the financial condition of the Association, and perform all other duties required by the Board of Directors to include:

(1) Prepare financial statements, and an annual budget for approval by the Board;
(2) Pay bills up to $5,000 with coordination of the Executive Committee;
(3) Pay bills over $5,000 as approved by the membership or the Board of Directors;
(4) Prepare state and federal filings, and provide confirmation to the Board of Directors;
(5) Present proposals to invest Association funds to the Board of Directors for approval; and
(6) Facilitate reviews of Association finances by an independent auditor as deemed appropriate by the Board.

Section 4.5 Executive Committee. The President, Vice-President, Treasurer, and Secretary shall comprise the Executive Committee. The Executive Committee shall have the full power of the Board of Directors to act between meetings of the Board to act upon matters which, in the judgement of the Executive Committee, are of such nature as to require action prior to the next regular meeting of the Board. Any action taken by the Executive Committee involving the exercise of powers of the Board of Directors shall be reported promptly to the Board and ratified at the next Board meeting.

Section 4.6 Limitations of the Executive Committee. The Executive Committee shall not have the power to amend the Bylaws, appoint or remove Directors, adopt a budget, or take any action that is a contrary to direction of the Board or which represents a major change in the affairs, business, or policy of the Association and its members.

Section 4.7 Terms. Officers and Directors shall be elected for three (3) year terms at the Annual Meeting of the membership, and terms shall expire on a three-year rotating basis so that the terms of two (2) Directors expire for two (2) years and three (3) Directors expire in the remaining year of the cycle.

Section 4.8 Removal of Directors and Officers. Any Director or Officer may at any time be removed from office for any cause deemed inimical to the interest of the Association by the Board of Directors by the affirmative vote of two-thirds of the full Board of Directors. In addition, four (4) consecutive absences from regular meetings of the Board shall constitute an automatic resignation without further action of the Board of Directors, unless the President of the Board has excused the absences.

Section 4.9 Vacancy. In the event any Director shall resign or be unable to serve prior to expiration of their term, the Board of Directors shall appoint a Regular Member to fill the unexpired term of that Director.

ARTICLE 5 – MEETINGS OF THE DIRECTORS

Section 5.1 Regular Meetings. Regular meetings of the Board of Directors shall be held at least twice per year upon call of the President.

Section 5.2 Special Meetings. Special meetings of the Board of Directors may be called by the President, or by three (3) 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 to all Directors of the Board.

Section 5.3 Electronic/Telephone Meetings. Any one (1) or more Directors may participate in a meeting of the Board of Directors by telephone or other electronic means by which all persons participating in the meeting can communicate with each other. Participation by telephone or electronic means shall be equivalent to presence in person at a meeting for the purposes of determining if a quorum is present, and for voting.

Section 5.4 Record of Meetings. The Secretary or, in the absence of the Secretary, another Board member designated by the Board and participating in the meeting shall keep a record of the meeting.

Section 5.5 Quorum. A majority of the Directors then in office shall constitute a quorum for the transaction of business at any meeting of the Directors, unless otherwise provided for by law or these Bylaws. 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.

Section 5.6 Nominating Committee. The Board shall conduct a nominating process that invites openness and variety in presenting Board candidates through thoughtful consideration of candidates to encourage diversity of discussion, connection with the lake community, and confidence in the Board. The nominating process will consider factors such as commitment, skills (e.g., financial and technical), life experience, background, perspective or other characteristics that will serve the Association needs. Each year, the President will assign Board members to consider and nominate candidates for the Board at the Annual Meeting of the membership, or at a regular Board of Directors meeting.

ARTICLE 6 - NOTICE

Whenever under the provisions of law of these bylaws, notice is required to be given to any person, such notice may be provided by U.S. Mail, electronic mail, website posting, or other electronic means reasonably calculated to provide notice.

ARTICLE 7 – COMMITTEES

Committees to enhance the mission of the Association may be set up by the President. A committee shall concentrate its efforts on the specific matter of its mission as it relates to its creation, and shall be governed by the Executive Committee and/or Board of Directors. The number serving on each committee shall be at the discretion of the President. The President shall also fill any vacancies which may occur on a committee. Each committee shall be assigned to a Board of Director for oversight and liaison with the Board.

ARTICLE 8 – ANNUAL DUES

Annual dues are determined by the Board of Directors. Rates for both Regular and Associate membership shall be the same. Any Executive Officer or Board member who serves seven (7) or more years is offered a complimentary PRP membership in recognition of their service to the PRP community. Such complimentary membership shall extend to the surviving spouse, and shall be non-transferrable except to the surviving spouse.

ARTICLE 9 – ANNUAL AND SPECIAL MEETINGS

The time and place for an Annual or Special Meeting shall be determined by the President and one other Officer. Notice of an Annual or Special Meeting shall be provided to members via electronic means. The majority of members in attendance at the Annual Meeting shall constitute a quorum for transacting business.

Section 9.1 Annual Meeting. The Association shall hold an Annual Meeting of the membership at least once per year.

Section 9.2 Special Meeting. The President, by majority vote of the Board of Directors, may call a Special Meeting of the membership when necessary, with fourteen (14) days notice.

ARTICLE 10 – AMENDMENT OF BYLAWS

These bylaws may be amended by a two-thirds vote of the voting membership present at an Annual or Special Meeting when notice of such proposed amendment is given at least fourteen (14) days in advance.

ARTICLE 11 - INDEMNIFICATION

To the extent legally permissible, the PRP Association shall indemnify its Officers and Directors against all liabilities including expenses imposed upon, or reasonably incurred by them, in connection with any action, suit, or other proceeding in which they may be involved or with which they may be threatened, while in office or thereafter, by reason of their acts of omissions as such Officer or Director, unless in such proceedings they shall be finally adjudged liable by reason of willful dereliction in the performance of their duties as such Officer or Director; provided, however, that such indemnification shall not cover liabilities in connection with any matter which shall be disposed of pursuant to a consent decree unless such compromise shall be approved as in the best interest of the Association, after notice that it involves such indemnification, by a vote of the Board of Directors. Such indemnification shall not extend to matters which do not come within the scope of official duties of such Officers and Directors.

ARTICLE 12 - CONFLICTS OF INTEREST AND PECUNIARY BENEFIT TRANSACTIONS

Section 12.1 Conflict of Interest. The Board of Directors has a fiduciary responsibility to administering the business of the Association honestly, prudently, and must exercise their best care, skill, and judgement for the sole benefit of the Association members. No Director shall use their position, or knowledge gained from their position, for their personal benefit thus creating a Conflict of Interest (COI). Conflict of Interest is defined as any financial or other interest which conflicts with the service of an individual because it could impair the individual's objectivity, or create an unfair advantage for any person or organization. In the event of any potential COI, full disclosure shall be made to the Board before any transaction is executed, and if, in the opinion of the remaining Board members, a COI exists, the involved party shall be excluded from discussion and approval of such transaction but may provide information if so requested by the other Board members.

Section 12.2 Pecuniary Benefits Transactions. Any possible conflict of interest on the part of any member of the board or officer of the corporation, 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 the transaction involving a board member or officer exceeds five hundred dollars ($500) but is less than five thousand dollars ($5,000) in a fiscal year, a two-thirds vote of the disinterested directors is required. Where the transaction involved exceeds five thousand dollars ($5,000) in a fiscal year, then a two-thirds vote of the disinterested directors and publication in the required newspaper is required. The minutes of the meeting shall reflect that a disclosure was made, the abstention from voting, and the actual vote itself. Every new member of the board will be advised of this policy upon entering the duties of his or her office, and shall sign a statement acknowledging, understanding of and agreement to this policy. The board will comply with all requirements of New Hampshire law in this area and the New Hampshire requirements are incorporated into and made a part of this policy statement.

ARTICLE 13 - DISSOLUTION

In the event of dissolution, and after payment of all appropriate obligations, any remaining assets of the Association shall be distributed for one or more exempt purposes within the meaning of Section 501(c)(3) of the Internal Revenue Service Code or corresponding section of any future federal tax code, or shall be distributed to the federal, state, or local government for a public purpose.

ARTICLE 14 – RECORDS

The Association shall maintain records required by state and federal law, including governing documents, meeting minutes, financial records, and tax filings. Such records shall be available for inspection by members to the extent required by applicable law and policies adopted by the Board of Directors.

As adopted July 1986 and incorporating amendments adopted through July 2017.
As amended and adopted July 2024.
As amended and adopted June 2025.
As amended and adopted June 2026.