

BY-LAWS OF THE
AIKEN LAND CONSERVANCY, INC.

ARTICLE I
NAME

The name of this organization shall be the Aiken Land Conservancy, Inc., hereafter called “the Land Trust.”

ARTICLE II
PURPOSE

The purpose of the Land Trust shall be to preserve open land for the benefit and enjoyment of the public, to preserve the character of Aiken County including its agricultural and forest lands, lands of historic value, fragile ecological sites and visual amenities, to foster the establishment of sound conservation practices and encourage land use planning beneficial to the county, and to engage in and encourage others to engage in the scientific study of plants, animals, birds, and other wildlife. The Land Trust may, for the purposes states above, acquire by gift, purchase, or otherwise real and personal property, both tangible and intangible of every sort and description, to use such property, both real and personal, in such manner as the Trustees shall deem most appropriate to carry out such purposes, providing, however, that all property of the Land Trust shall be used only in the State of South Carolina for the conservational, educational, and scientific purposes for which the Land Trust is formed as set forth in this Article, and no part of the net earnings of the Trust shall inure to the benefit of any private individual or corporation.

The Land Trust has determined that the national Land Trust Alliance has developed a set of guidelines for the responsible operation of a land trust. The Land Trust has resolved to adopt the Land Trust Alliance (LTA) Standards and Practices as the guidelines for this organization’s operations. The Land Trust commits to making continual progress toward the implementation of the LTA Standards and Practices. The Land Trust Alliance is a nation-wide organization, based in Washington, DC. Its mission is “to quickly, effectively, and permanently save our most valued natural places across America.”

To achieve these purposes, the Land Trust shall be empowered to establish and implement a long range program of fund raising to assist in the acquisition, maintenance, and improvement of land and/or rights thereto. Fundraising activities may include but shall not be limited to the following activities:

1. The establishment and enlargement of an endowment fund, the net income therefrom to be utilized by the Board of Trustees in accordance with established priorities and gift restriction for the exclusive benefit of the Land Trust.
2. The implementation of a program of annual and deferred giving with the net proceeds received, unless otherwise restricted, to be applied to meet annual commitments against unrestricted funds.

3. The receipt and administration of selected grant funds for the purpose of land acquisition, maintenance, and improvement to fulfill the purposes outlined above.
4. The determination of appropriate projects and programs of the Land Trust to be financed in whole or in part from the net income as defined in subparagraph (1) above and annual gifts not restricted by the donors.

Land or rights in land may be purchased, acquired, or accepted by the Land Trust to be held in perpetuity by the Land Trust for the public purposes outlined above, or may be held by the Land Trust as interim conservator for purchase, management, or maintenance by another entity agency whose purposes are the same as those of this Land Trust and which are non-profit entities under section 501(c)(3) of the Internal Revenue Code of 1954 or the corresponding provision of any future United States Internal Revenue Code.

Notwithstanding any other provision of these articles, the purposes for which the Land Trust is organized are exclusively religious, charitable, scientific, literary, and educational within the meaning of section 501(c)(3) of the Internal Revenue Code of 1954 or the corresponding provision of any future United States Internal Revenue law.

In the event of dissolution, the residual assets of the organization will be turned over to one or more organizations which themselves are except as organizations described in sections 501(c)(3) and 107(c)(2) of the Internal Revenue Code of 1954 or the corresponding sections of any future United States Internal Revenue Code, or to the Federal, State, or Local government for exclusive public purposes.

ARTICLE III OFFICERS

Officers of the Land Trust shall consist of a President, Vice-President, Secretary, and Treasurer, and such other officers as the Board may establish from time to time.

All Officers of the Land Trust shall serve without compensation.

ARTICLE IV BOARD OF TRUSTEES

The Board of Trustees, hereafter called "the Board," shall include the President, Vice-President, Secretary, Treasurer, and not more than eighteen other members of the Land Trust approved by the Board of Trustees. Board membership shall not exceed twenty-two members, including officers.

The President of the Board may appoint an Executive Committee to discuss and vote on such business of the Board as may require Board action between formal meetings. The Executive Committee shall be made up of the President, Vice-President, Secretary, Treasurer, and a Director-at-Large selected by the President from the remaining members of the Board. The

Director-at-Large position shall rotate annually to ensure that all perspectives among Board members are represented on the Executive Committee.

Officers of the Land Trust shall be nominated by a Nominating Committee. The Nominating Committee shall be composed of four members. The Chairman and members of the Nominating Committee shall be appointed by the President of the Board.

The Board, at its discretion, may create “special categories” of Board membership. These may include a category such as “Honorary Trustee.” This category or position would be intended to honor those retiring Board members who have provided extraordinary services to the Land Trust. Persons filling such a position would be nominated by the President of the Board, and approved at a regular or special Board meeting (with two weeks notice to all Board members). Persons filling such “special categories, or positions” will not be official Board members and will not have Board voting rights. Such special category positions will not be included in the twenty-two member limit for the Board membership.

The Board may from time to time appoint committees and subcommittees to carry out the business of the Board, and may appoint members of the Board, members at large, or non-members whose expertise will benefit the Board in the achievement of its stated purposes to be chairpersons of or to serve on such committees or subcommittees.

Officers and members of the Board may be added at any time throughout the year. Any Land Trust member or Board member may propose new members to the Board Development Committee. The Development Committee will recommend acceptable new members to the Executive Committee, which will then provide the final recommendation to the Board for a confirmation vote. A two week prior notice before the Board vote is required. The officers or new Board members will assume office upon election. New officers and Board members will be introduced to the Land Trust members at the annual meeting by the current, or out-going, President.

All members of the Board shall serve for three years and are eligible to serve two consecutive terms of three years, after which such member of the Board must rotate off the Board for at least one year, and subsequently may be subject to re-nomination and reelection. However, the President may delay the rotation of a member of the Board off of the Board at his discretion.

Board members who do not attend at least one-half (50%) of the regular (scheduled) or special (called) board meetings in one fiscal year may be asked to resign their Board membership by the President. Missing a board meeting due to special circumstances (illness, family emergency, etc.) would not be included in the 50% determination. Such an absence will be noted in the Board meeting minutes. If a board member wants to have such a “special circumstance” considered, he/she must notify the President or the Recording Secretary prior to the meeting, or at the latest prior to the adoption of the minutes at the subsequent Board meeting.

Meetings of the Board shall be held at least quarterly, unless the Board decides otherwise. Special meetings may be called on three days notice by the President, or any member of the Board, to foster the purposes stated in Article II. If at the discretion of the Board, meetings are held less frequently, decisions may be taken by the Executive Committee. Minutes of all executive Committee meetings shall be taken, circulated to all Board members, and made part of the public record, as are all minutes of regular monthly meetings.

ARTICLE V QUORUM AND ATTENDANCE

A quorum of the Board shall consist of seven voting members, either present or by proxy, of the Board for the purpose of conducting the business of the Land Trust. All officers and Board members are eligible to vote at any regular or special Board meeting.

A quorum of an Executive Committee meeting shall be not less than three members.

ARTICLE VI POWERS OF THE BOARD

The Board shall be empowered to acquire, hold, manage, and administer the property comprising the Land Trust, and in order to carry out the purposes of the Land Trust, shall have and may exercise the following powers:

- 1) To solicit and receive by gift, devise or bequest, and to purchase or otherwise acquire real property in Aiken County and adjacent counties, and personal property, both tangible and intangible, of every sort and description, including the right to acquire property subject to restrictions as to the use thereof and to abide by such restrictions not withstanding anything to the contrary herein contained; provided, however, that the Board shall not accept any property to be used for purposes other than those set forth in Article II above.
- 2) To sell or exchange any interest in real or personal property held by them at public or private sale for cash or for any other consideration and upon such terms and conditions as they deem advisable; to borrow money and mortgage or pledge all or any part of the real or personal property or other assets of the Land trust, and to issue notes or other evidences of indebtedness upon such terms and maturities as they think proper; to lease any real estate at any time held in trust hereunder for such term or terms, upon such provisions and conditions as they shall determine; and to pay all expenses or other charges and obligations incurred in the administration of the Land Trust or the assets thereof.
- 3) To invest and reinvest the property of the Land Trust; to continue to hold such real estate, bonds, securities or other investments which may be transferred to them for such length of time as shall seem to them wise and proper' and in making new investments as such Board members, they shall have full power and discretion to

invest in such securities or other property as shall seem to them wise and proper without being liable to any person by reason of any loss to the Land Trust estate occurring from any investments retained or made by them unless such loss shall have occurred through their willful default.

- 4) To prosecute, compromise, submit to arbitration or abandon any claim or dispute involving the trust property and pay all debts, expenses or claims against them upon such evidence as they deem proper.
- 5) To execute, acknowledge and deliver all necessary and proper contracts, deeds and other instruments, whether or not under seal, incident to any of their powers, rights and discretion.
- 6) To deposit any moneys of the Land Trust in any bank or trust company, or with any bankers, and to entrust any bank, banker, trust company or safe deposit company for safekeeping any of the securities and any documents and papers comprised in or relating to the Land Trust.
- 7) Any action or vote taken by a majority of the Board members present at a regular or special meeting shall constitute action of the Board.

In addition, the officers shall perform such duties as are ordinarily incumbent upon their positions, and such other duties as may from time to time be determined by the Board. All checks, drafts and contracts shall be signed by such person or persons who may be authorized from time to time by the Board.

The Board shall designate an appropriate custodian or custodians of its funds and qualified investment counsel.

ARTICLE VII STAFF

The Board may appoint or hire a director and such other personnel as it sees fit for the administration of its activities. Such a director will not be a voting member of the Board, nor be included in the twenty-two member limit to the Board.

The director of the Aiken County Land Trust shall be responsible for properly carrying out the plans and purposes of the Board as they shall direct. The director shall receive such compensation as the Board may decide and shall be held responsible for expending of and accounting for any operating funds appropriated in accordance with Article V.

ARTICLE VIII MEMBERSHIP

Membership in the Land Trust shall be open to any member of the public on payment of a membership fee, or by designation as an honorary member in recognition of services to the

Land Trust by the Board of Trustees. Categories of membership may be designated by the Board from time to time.

ARTICLE IX MEETINGS

There shall be an annual meeting of the Land Trust in February or March of each year. General membership meetings may be called at the discretion of the Board, provided that ten days notice be given to the voting membership.

A majority of those members present at the annual meeting shall constitute a quorum at the annual meeting of the Land Trust. Votes shall be carried by a simple majority of those voting. The President, or the presiding officer in the absence of the President, shall not vote at the annual meeting unless there is a tie vote, in which case the presiding officer shall cast the tie-breaking vote.

ARTICLE X DUES AND CONTRIBUTIONS

Annual dues for subscribing members shall be designated by the Board. Other categories of membership may be designated by the Board from time to time.

All contributions of money, stock, land or interest in land shall be made in the name and for the benefit of the Aiken County Open Land Trust. Any expenditure therefrom shall be made in accordance with Article II above, except such funds as may be required to meet operating expenses of the Land Trust.

All contributions shall be deposited in the name of the Aiken County Open Land Trust in such places as may be designated by the Board.

Disbursements shall be made for purposes -designated by the Board except for operating expenses as provided for in this article.

ARTICLE XI RECORDS AND ACCOUNTS

The fiscal year of the Land Trust shall be from January 1st through December 31st.

The books and accounts of the Land Trust shall be kept in accordance with sound accounting practices and shall be audited annually prior to the annual meeting. The audit shall be made by a committee of the Board members appointed by the President. At the end of the fiscal year, a copy of the financial report shall be made available to each member of the Land Trust.

The corporation shall keep correct and complete books and records of account and shall keep minutes of the proceedings of its members and Board of Trustees, and shall keep at its registered or principle office a record giving the names and addresses of the members entitled to

vote. All books and records of the corporation may be inspected by any member or his agent or attorney for any proper purpose at any reasonable time. In the event of the dissolution of the Aiken County Land Trust, its assets shall be distributed in accordance with the purpose of the organization as set out in Article II.

ARTICLE XII
CORPORATE SEAL

The Board of Trustees shall provide a corporate seal, which shall be in the form of a circle and shall have inscribed the name of the corporation and the words "Corporate Seal".

ARTICLE XIII
NOTICE AND CONSENT TO ACTIONS

Whenever any notice is required to be given under the provisions of the South Carolina Non-Profit Corporation Act or under the provisions of the Articles of Incorporation or by the bylaws of the corporation, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

Any action taken at a meeting of the Board or any action that may be taken at a meeting of the Board may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the Board.

“Proxy” votes will be allowed at any Board meeting, scheduled or special. Such a proxy vote will be presented (in writing) by any Board member, at the meeting. The member wishing to have the proxy vote cast shall contact either the Board President, Corresponding Secretary, or Recording Secretary two days (48 hours) in advance of the meeting; in writing or electronically. The intent to vote such a proxy vote will be indicated by the Board member prior to conducting a vote on the matter concerning the proxy. Proxy votes will not be accepted at the annual meeting.

ARTICLE XIV
PROTECTION OF MEMBERS OF THE BOARD

No Board member shall be liable to the Land Trust except for his own acts, neglects and defaults in bad faith.

No Board member shall be liable out of his or her personal assets for any obligation or liability incurred by the Land Trust or by the Board or its members, and each member of the Board shall be entitled to reimbursement or exoneration out of the Land Trust estate according to law.

The Land Trust estate alone shall be liable for the payment or satisfaction of all obligations and liabilities incurred in carrying on the affairs of the Land Trust.

Proceedings against the Land Trust may be brought against the members of the Board as Board members hereunder, but not personally. The Board shall be parties thereto only in so far as necessary to enable such obligation or liability to be enforced against the Land Trust.

ARTICLE XV
AMENDMENTS

These by-laws may be amended by two-thirds vote of Board members present at any regular or special meeting of the Board, provided written notice of the proposed amendments has been received by the membership of the Board two weeks prior to the meeting.