

Final
9/9/92

Suggested BY-LAW changes
OF
32 BYERS STREET, INC.

Section 1 ARTICLES OF ORGANIZATION, LOCATION, CORPORATE SEAL
AND FISCAL YEAR

1.1. Articles of Organization. The name and purposes of the corporation shall be as set forth in its Articles of Organization. These By-laws, the powers of the corporation and of its directors and officers, and all matters concerning the conduct and regulation of the affairs of the corporation shall be subject to such provisions in regard thereto, if any, as are set forth in the Articles of Organization as from time to time in effect.

1.2. Location. The principal office of the corporation in the Commonwealth of Massachusetts shall initially be located at the place set forth in the Articles of Organization of the corporation. The directors may change the location of the principal office in the Commonwealth of Massachusetts effective upon filing a certificate with the Secretary of the Commonwealth.

1.3. Corporate Seal. The directors may adopt and alter the seal of the corporation.

1.4. Fiscal Year. The fiscal year of the corporation shall **end on June 30th** in each year unless the directors change the fiscal year by filing a certificate with the Secretary of the Commonwealth.

1.5. Gender. The personal pronoun "he" or possessive pronoun "his", when appropriate, shall be construed to mean "she" or "her" and the word "chairman" shall be construed to include a female.

Section 2. MEMBERS **of the Board of Directors**

2.1. Number. Election and Qualification. Initially there shall be not less than five nor more than fifteen members. **Thereafter the members corporation, annually at their it's annual meeting shall fix the number of members in the board of directors and said directors shall elect the number of members so fixed.** The number of members shall not exceed the number of directors. At any special or regular meeting the members **of the board of directors** may increase the number of members on the board and elect new members to complete the number so fixed by a vote of a majority of the members then in office; or they may decrease the number of members, but only to eliminate, vacancies caused by the death, resignation, removal or disqualification of one or more members. The members **of the board of directors** shall be individuals **or a representative from organizations committed to the mission of the corporation.** All members shall also be of the Board of Directors, or in the case of a representative from an organization as a member, shall have nominated an individual who has been chosen as a Director.

Periodically in years ending with a "1" or a "6" the tenure of the board of Directors shall

be reviewed and the length of some members lengthened or shortened by about 1 year in order that only 1/3 of the board of directors is elected each year.

2.2. Tenure. Initially, the members of the board of directors shall be divided into three groups of approximately equal size, with the term of class 1, expiring after one year, the term of class 2, expiring after two years, and the term of class 3, expiring after three years. **Thereafter, at each annual meeting of the members corporation, they shall elect the number of members of the board of directors shall be set for a term of three years the appropriate number of successors to the class whose term is then expiring.**

2.3. Powers and Rights. In addition to the right to elect directors as provided in Section 4.2 and such other powers and rights as are vested in them by law, the Articles of Organization or these By-laws, the members shall have such other powers and rights as the directors may designate.

2.4. Annual Meeting. The annual meeting of members shall be held at **12 noon on the third Wednesday in June in each year proceeding the monthly meeting of the Board of Directors** (unless that day be a legal holiday at the place where the meeting is to be held in which case the meeting shall be held at the same hour on the next succeeding day not a legal holiday) or at such other earlier or later date and time as shall be determined from time to time by the board of directors.

2.5. Regular Meetings. Regular meetings of the members of the board of directors may be held at such places within the United States and at such times as the members board of directors may determine.

2.6. Special Meetings. Special meetings of the members of the board of directors may be held at any time and at any place within the United States. Special meetings of the members board of directors may be called by the president or by the directors, and shall be called by the clerk, or in the case of the death, absence, incapacity or refusal of the clerk, by any other officer, upon written application of members representing at least ten percent of the smallest quorum required for a vote upon any matter at the annual meeting of members the corporation.

2.7. Notice of Meetings. A written notice of each meeting of members board of directors, stating the place, date and time and the purposes of the meeting, shall be given at least seven days before the meeting to each board member entitled to vote thereat and to each any other person member who, by law, by the Articles of Organization or by these By-laws, is entitled to notice, by leaving such notice with him or at his residence or usual place of business, or by mailing it, postage prepaid, addressed to such member at his address as it appears in the records of the corporation. Whenever notice of a meeting is required, such notice need not be given to any member if a written waiver of notice, executed by him (or his attorney thereunto authorized) before or after the meeting, is filed with the records of the meeting. **Board of Directors members can elect to have their notices come by email or another form of electronic communication.**

2.8. Quorum. At any meeting of the members board of directors shall be one-third of the members of the board of directors then in office (whether present in person or duly represented) and entitled to vote on action proposed at the meeting shall constitute a quorum, except when a larger quorum is required by law, by the Articles of Organization or by these By-laws. Any meeting may be adjourned to such date or dates not more than 90 days after the first session of the meeting by a majority of the votes cast upon the question, whether or not a quorum is present, and the meeting may be held as adjourned without further notice.

2.9. Action by Vote. Each member of the board of directors shall have one vote. When a quorum is present at any meeting, a majority of the votes properly cast by members present in person or duly represented shall decide any question, including election to any office, unless otherwise provided by law, the Articles of Organization or these By-laws.

2.10. Action by Writing. Any action required or permitted to be taken at any meeting of the members board of directors may be taken without a meeting if all members entitled to vote on the matter consent to the action in writing and the written consents are filed with the records of the meetings of the members board of directors. Such consents shall be treated for all purposes as a vote at a meeting.

Section 3. SPONSORS, BENEFACTORS, CONTRIBUTORS, ADVISORS & FRIENDS OF THE CORPORATION

The directors may designate certain persons or groups of as friends of the corporation or such other title as they deem appropriate. Such persons shall serve in an honorary capacity and, except as the directors shall otherwise designate, shall in such capacity have no right to notice of or to vote at any meeting, shall not be considered for purposes of establishing a quorum, and shall have no other rights or responsibilities.

Section 4. BOARD OF DIRECTORS.

4.1. Powers. The affairs of the corporation shall be managed by the directors who shall have and may exercise all the powers of the corporation, except those powers reserved to the members by law, the Articles of Organization or these By-laws.

4.2. Number and Election. Initially there shall be not less than five and not more than fifteen directors. The directors shall be divided into three classes of approximately equal size, the term of one class expiring each year. Also initially, the directors shall be divided into three classes of approximately equal size, with the term of one class expiring after one year, with the term of the second class expiring after two years, and the term of the third class expiring after three years. Thereafter, at each annual meeting of the members corporation, they shall fix the number of board of directors and shall be fixed. elect additional The board of directors to other classes to the extent take the steps necessary to maintain approximate equality in size among classes. At any special or regular meeting the members board of directors may increase the number of directors and elect new directors to complete the number so fixed by a vote of a majority of the members then in office, or they may decrease the number of directors, but only to eliminate vacancies

existing by reason of the death, resignation, removal or disqualification of one or more directors. Such reduction or increase in number of members of the board of directors to be in compliance with the limits set at the corporation's annual meeting.

4.3 Qualifications. The directors shall be members, or have been nominated by member organizations, and shall be committed to the mission of the corporation. **One seat on the board of directors may only be filled by a low-income individual. One seat on the board of directors may only be filled by a tenant of SRO housing developed or owned by the corporation, who has been elected by an advisory group of such tenants.** The remaining seats will be filled by individuals who can offer other relevant knowledge and experience, as in housing development, housing management, finance, law, the provision of social services, advocacy for the needs of the poor and distressed, and local government.

4.4 Term of Office. Each director shall hold office for the term of the class to which he is elected and until his successor is elected and qualified, or until he sooner dies, resigns, is removed or becomes disqualified. **The normal full term is 3 years.**

4.5 Committees. There shall be an **Executive Committee comprised of the President, Treasurer and Clerk and two other directors elected annually by the directors at their first meeting following the annual meeting of the members.** Unless the directors otherwise determine, the Executive Committee shall have the power to act on all matters requiring prompt action between meetings of the directors, as well as the authority to act on all matters before any properly called meeting of the directors which lacks a quorum and such other matters as are from time to time delegated by the Board, all except for such matters as are specified in Section 55 of Chapter 156B. At any meeting of the Executive Committee, four directors shall constitute a quorum.

The directors may elect or appoint one or more other committees and may delegate to any such committee or committees any or all of their powers except as otherwise prohibited by law, provided that any committee to which the powers of the directors are delegated shall consist solely of directors. The members of any such committee shall remain in office at the pleasure of the directors.

4.6. Regular Meetings. The directors shall meet annually immediately following the annual meeting of the members **corporation**. Other regular meetings of the directors may be held at such places and at such times as the directors may determine.

4.7. Special Meeting. Special meetings of the directors may be held at any time and at any place when called by the president or by two or more directors.

4.8. Notice of Meetings. Notice of the time and place of each meeting of the directors shall be given to each director by mail at least five days or by telegram **or email** at least forty-eight hours before the meeting addressed to him at his usual or last known business or residence address or in person or by telephone **or any other approved electronic means**, at least twenty-four hours before the meeting. Whenever notice of a meeting is

required, such notice need not be given to any director if a written waiver of notice, executed by him (or his attorney thereunto authorized) before or after the meeting, is filed with the records of the meeting, or to any director who attends the meeting without protesting prior thereto or at its commencement the lack of notice to him. Neither such notice nor waiver of notice need specify the purposes of the meeting, unless otherwise required by law, the Articles of Organization or these By-laws.

4.9. Quorum. **At any meeting of the directors, one-third of the directors then in office shall constitute a quorum.** Any meeting may be adjourned by a majority of the votes cast upon the question, whether or not a quorum is present, and the meeting may be held as adjourned without further notice.

4.10. Action by Vote. When a quorum is present at any meeting, a majority of the directors present and voting shall decide any question, including election of officers, unless otherwise provided by law, the Articles of Organization, or these By-laws.

4.11. Action by Writing. Any action required or permitted to be taken at any meeting of the directors may be taken without a meeting if all the directors consent to the action in writing and the written consents are filed with the records of the meetings of the directors. Such consents shall be treated for all purposes as a vote at a meeting.

4.12. Presence Through Communication Equipment. Unless otherwise provided by law or the Articles of Organization, members of the board of directors may participate in a meeting of such board by means of a conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other at the same time, and participation by such means shall constitute presence in person at a meeting.

Section 5. OFFICERS AND AGENTS.

5.1. Number and Qualification. The officers of the corporation shall be a president, treasurer, clerk and such other officers, if any, as the directors may determine. The corporation may also have such agents, if any, as the directors may appoint. An officer must be a director. The clerk shall be a resident of Massachusetts unless the corporation has a resident agent duly appointed for the purpose of service of process.

5.2. Election. The **president, treasurer and clerk** shall be elected annually by the directors at their first meeting following the annual meeting of the members. Other officers, if any, may be elected by the directors at any time.

5.3. Tenure. The president, treasurer and clerk shall each hold office until the first meeting of the directors following the next annual meeting of the members corporation and until his successor is chosen and qualified, and each other officer shall hold office until the first meeting of the directors following the next annual meeting of the members unless a shorter period shall have been specified by the terms of his election or appointment, or in each case until he sooner dies, resigns, is removed or becomes disqualified. Each agent shall retain his authority at

the pleasure of the directors.

5.4. President and Vice Presidents. The president shall be the chief executive officer of the corporation and subject to the control of the directors, shall have general charge and supervision of the affairs of the corporation. The president shall preside at all meetings of the members and of the directors, except as the members or directors otherwise determine.

The vice president or vice presidents, if any, shall have such duties and powers as the directors shall determine. The vice president, or first vice president if there are more than one, shall have and may exercise all the powers and duties of the president during the absence of the president or in the event of his inability to act.

5.5. Treasurer. The treasurer shall be the chief financial officer and the chief accounting officer of the corporation. He shall be in charge of its financial affairs, funds, securities and valuable papers and shall keep full and accurate records thereof. He shall also be in charge of its books of account and accounting records, and of its accounting procedures. It shall be the duty of the treasurer to prepare or oversee all filings required by the Commonwealth of Massachusetts, the Internal Revenue Service, and other federal or state agencies. He shall have such other duties and powers as designated by the directors or the president.

5.6. Clerk. The clerk shall record and maintain records of all proceedings of the members and directors in a book or series of books kept for that purpose, which book or books shall be kept within the Commonwealth at the principal office of the corporation or at the office of its clerk or of its resident agent and shall be open at all reasonable times to the inspection of any member. Such book or books shall also contain records of all meetings of incorporators the corporation and the original, or attested copies, of the Articles of Organization and By-laws and names of all members and directors and the address of each. If the clerk is absent from any meeting of members or directors, a temporary clerk chosen at the meeting shall exercise the duties of the clerk at the meeting.

Section 6. RESIGNATIONS, REMOVALS AND VACANCIES.

6.1. Resignations. Any member, director or officer may resign at any time by delivering his resignation in writing to the president or the clerk or to the corporation at its principal office. Such resignation shall be effective upon receipt unless specified to be effective at some other time.

6.2. Removals. A member or a director may be removed with cause by the vote of a majority of the members then in office. A director may be removed with cause by the vote of a majority of the directors then in office. An officer may be removed with cause by the vote of a majority of the directors then in office. A member, director or officer may be removed for cause only after reasonable notice and opportunity to be heard before the body proposing to remove him.

6.3. No Right to Compensation. No member, director or officer shall have any right to any compensation as such member, director or officer.

6.4. Vacancies. Any vacancy in the membership or in the board of directors, including a vacancy resulting from the enlargement of the board, may be filled by the members or, in the absence of member action to fill such vacancy, by the directors by vote of a majority of the directors then in office. The directors shall elect a successor if the office of the president, treasurer or clerk becomes vacant and may elect a successor if any other office becomes vacant. Each such successor shall hold office for the unexpired term and in the case of the president, treasurer and clerk until his successor is chosen and qualified, or in each case until he sooner dies, resigns, is removed, or becomes disqualified. The members and the directors shall have and may exercise all their powers notwithstanding the existence of one or more vacancies in their number.

Section 7. EXECUTION OF PAPERS.

Except as the directors may generally or in particular cases authorize the execution thereof in some other manner, all deeds, leases, transfers, contracts, bonds, notes, checks, drafts and other obligations made, accepted or endorsed by the corporation shall be signed by the president or by the treasurer.

Any recordable instrument purporting to affect an interest in real estate, executed in the name of the corporation by the president or a vice president and the treasurer or an assistant treasurer, who may be one and the same person, shall be binding on the corporation in favor of a purchaser or other person relying in good faith on such instrument notwithstanding any inconsistent provisions of the Articles of Organization, By-laws, resolutions or votes of the corporation.

Section 8. PERSONAL LIABILITY.

8.1. No Personal Liability. The members, directors and officers of the corporation shall not be personally liable for any debt, liability or obligation of the corporation. All persons, corporations or other entities extending credit to, contracting with, or having any claim against, the corporation, may look only to the funds and property of the corporation for the payment of any such contract or claim, or for the payment of any debt, damages, judgment or decree, or of any money that may otherwise become due or payable to them from the corporation.

Section 9. AMENDMENTS.

These By-laws may be altered, amended or repealed by vote of a two-thirds of the directors then in office.

wp#3 art.or *Scanned in from a copy (2010)* Suggested changes for the 2011 Annual Meeting.

Suggested deletions in light blue highlighting

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Suggested Additions are in yellow highlighting