

***BY-LAWS
OF
THE CONSERVANCY OF BROAD CREEK, INC.***
(as amended)

ARTICLE I

Introductory

Section 1.1. Name. The name of this corporation is The Conservancy of Broad Creek, Inc. (hereinafter sometimes referred to as “the Conservancy”).

Section 1.2. Office. The registered office of the Conservancy is 10211 Livingston Road, Broad Creek Historic District, Fort Washington, Maryland 20744. The Board of Trustees (hereinafter sometimes referred to as the “Board”) may establish offices at such place or places in Prince George’s County as the Board may deem necessary or appropriate in the conduct of the affairs of the Conservancy.

Section 1.3. Governing Instruments. The Conservancy shall be governed by its Articles of Incorporation and these By-Laws.

ARTICLE II

Purpose and Activities

Section 2.1. Statement of Purposes. The objects or purposes to be transacted, promoted or carried on by the Conservancy are:

- (a) To preserve or to aid in the preservation of areas and objects of scenic, natural, geological, archeological, biological, historical, artistic or recreational importance in the environs of Broad Creek in the Potomac River Valley, and elsewhere;
- (b) To assist in the preservation, including owning, leasing, operating or maintaining the National Historic Register property known as Harmony Hall (c. 1723, Land Patented as Battersea in 1662) located in the Broad Creek Historic District, established by Prince George’s County in 1986, and to assist in the general historic and environmental protection and preservation of the entire Broad Creek Historic District;
- (c) To establish or aid in the establishment of nature reserves or other protected areas for scientific, educational or aesthetic purposes;
- (d) To conduct or promote archeological research and land use planning studies;
- (e) To further natural history, conservation, artistic and cultural education, to the end that the Conservancy shall serve the people as an agency for popular enlightenment, for cultural improvement and for scientific progress, recognizing through its programs the essential relationship among the natural, artistic and historic elements of the areas in and around Broad Creek, the Potomac River valley, and elsewhere; and
- (f) To conduct such other activities not inconsistent with the foregoing as may be authorized by the Articles of Incorporation and applicable law.

Section 2.2. Limitations on Activities. No part of the net earnings of the Conservancy shall inure to the benefit of, or be distributable to, its Trustees, Officers, Members or other private persons, except that the Conservancy shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth herein. Nothing contained in these By-Laws shall be deemed to authorize this corporation to carry on any activities such as are now or hereafter may be impermissible for organizations exempt under section 501(c)(3) of the United States Internal Revenue Code of 1986, as amended, or the corresponding provision of any future United States Internal Revenue Law.

Section 2.3. Governing Body. The purposes of the Conservancy shall be accomplished by the Board of Trustees.

ARTICLE III

Membership

Section 3.1. Members. The Members of the Corporation shall be: (a) the Trustees, selected as provided in Article IV, and (b) such other individuals who may be approved for Membership by the Board in accordance with procedures established by the Board. A Member may be an individual, family, a civic or business organization or such other type of person, group or entity as the Board may designate.

Section 3.2. Membership Fees and Annual Dues. Each Member admitted to Membership shall pay a Membership fee and thereafter may be assessed periodic dues. Membership fees and dues shall be in amounts fixed from time to time by the Board, which may establish categories of Membership with different fees and dues.

Section 3.3. Forms and Records. All Members shall complete a Membership form containing their addresses and other contact information. The Conservancy shall maintain records of the current Membership and the status of fees and dues.

Section 3.4. Membership Meetings. Meetings of the Members shall be held in Prince George's County, Maryland at least once annually and more often if the Board so determines. Notice of the time and place of every meeting of the Membership shall be given to each Member at least seven (7) days before such meeting. Each Member (whether an individual, family, organization or other group) shall be entitled to one vote on each matter submitted by the Board for a Membership vote, which may be exercised in person or by proxy. Twenty percent (20%) of the Members whose fees and dues are current at the time of any meeting shall constitute a quorum at such meeting. No action shall be taken at a meeting at which less than a quorum is present or represented by proxy, except to adjourn, and an adjourned meeting may be held as adjourned without further notice. Action may be taken at any meeting at which a quorum is present in person or represented by proxy by majority vote of the Members present.

ARTICLE IV

Board of Trustees

Section 4.1. Governance. The Board of Trustees shall constitute the governing body of the Conservancy.

Section 4.2. Powers. All powers of the Conservancy conferred by the Articles of Incorporation, these By-Laws, the laws of Maryland, as amended from time to time, common law, court decisions, or otherwise, shall be exercised, performed or controlled by or under the authority of the Board. Notwithstanding the above, the Board shall take no actions inconsistent with the Articles of Incorporation and these By-Laws, including, without limitation, the stated purposes of the Conservancy set forth in the Articles of Incorporation and in Article II of these By-Laws.

Section 4.3. Agents. The Board is authorized to employ such person or persons, including an executive director, attorneys, accountants, agents, and assistants, as in its opinion are necessary or desirable for the administration and management of the Conservancy, and to pay reasonable compensation for the services and expenses performed or incurred by any such person or persons.

Section 4.4. Composition of the Board. The Board of Trustees shall consist of not less than seven (7) nor more than fifteen (15) persons, the exact number thereof to be determined from time to time by resolution of the Board. The initial Trustees shall be designated by the incorporators as provided in the Articles of Incorporation. The term of office of Trustees serving on the original Board (or any new Board elected at a time when all incumbent Trustees have completed full terms) shall be staggered by designation of the President so that one-third of the Trustees serving on such initial or new Board shall serve a first term of three (3) years, one-third a first term of two (2) years, and the remaining Trustees a first term of one (1) year, provided that each such Trustee shall continue in office after the term has expired until his successor is elected and qualified or until his earlier resignation or removal. Thereafter each Trustee shall hold office for a term of three (3) years or until his successor is elected and qualified or until his earlier resignation, removal, incapacity or death. A Trustee may resign at any time upon written notice to the President or to the Board. A Trustee may be removed by a vote of at least sixty percent (60%) of the Trustees then in office. Election of Trustees shall be by vote of a majority of the Trustees present at a meeting of the Board at which there is a quorum. Whenever the Board increases its own size, it shall designate the term of any added Trustee.

Section 4.5. Honorary Trustees. The Board of Trustees, may choose other persons to serve as Honorary Trustees. Unless otherwise specified by the Board, an Honorary Trustee shall serve for life or for so long as he or she is willing to serve. Such persons may participate in the deliberations of the Board but shall not be Trustees for the purposes of quorum or notice and shall not be entitled to vote.

ARTICLE V

Organization of Board of Trustees

Section 5.1. Regular Meetings. Regular meetings of the Board of Trustees may be held at such places within Prince George's County and at such times as the Board of Trustees may from time to time determine, and if so determined notices thereof need not be given.

Section 5.2. Special Meetings. Special meetings of the Board of Trustees may be held at any time or place within or without the State of Maryland whenever called by the President or by one-third of the Trustees. Reasonable notice thereof shall be given by the Secretary or the person or persons calling the meeting.

Section 5.3. Organization. Meetings of the Board of Trustees shall be presided over by the President, if any, or in his absence by the Vice President (the Executive Vice President if more than one) or in their absence by a chairperson chosen at the meeting. In the absence of the Secretary the chairperson of the meeting may appoint any person to act as secretary of the meeting.

Section 5.4. Quorum and Voting. At all meetings of the Board of Trustees, one-third of the Trustees then in office shall constitute a quorum for the transaction of business. Except in cases in which the Certificate of Incorporation or these By-Laws otherwise provide, the vote of a majority of the Trustees present at a meeting at which a quorum is present shall be the act of the Board of Trustees.

Section 5.5. Telephonic Meetings. The Board of Trustees may participate in a meeting of such Board by means of conference telephone or similar communications equipment by which all persons participating in the meeting can hear each other and such participation shall constitute presence in person at such meeting.

Section 5.6. Informal Action. Unless otherwise restricted by the Certificate of Incorporation or these By-Laws, any action required or permitted to be taken at any meeting of the Board of Trustees, may be taken without a meeting if all Trustees consent thereto in writing, and the writing or writings are filed with the minutes of proceedings of the Board.

Section 5.7. Executive Committee. The Board may establish an Executive Committee consisting of the Trustees serving as Officers pursuant to Article VI. Three (3) members of the Executive Committee shall constitute a quorum. The Executive Committee shall have and may exercise all the powers of the Board between meetings of the Board subject to general policies established by the Board. The Executive Committee may determine the manner and form of its proceedings and the time, place, and notice to be given of its regular or special meetings. Any action required or permitted to be taken at any meeting of the Executive Committee may be taken without a meeting if, prior to such action, approval is given by a majority of members of the Executive Committee and a report of the action is included in the minutes of the proceedings of the Executive Committee. The Executive Committee is authorized in its discretion to approve reimbursement for travel and actual expenses necessarily incurred by committee members in attending committee meetings and in performing other official duties.

ARTICLE VI

Officers

Section 6.1. Selection and Term of Office. The Board of Trustees shall choose from among the Trustees a President, a Vice President, a Secretary and a Treasurer, and it may, if it so determines, choose an Executive Director, one or more additional Vice-Presidents, one or more Assistant Secretaries, one or more Assistant Treasurers, and a General Counsel. Each such Officer shall hold office at the will of the

Board and thereafter until a successor is elected and qualified or until such Officer's earlier death, disability, resignation or removal. Any Officer may resign at any time upon written notice to the President or to the Board. Any Officer may be removed by a vote of at least sixty percent (60%) of the Trustees then in office. Any number of offices may be held by the same person.

Section 6.2. Powers and Duties of Officers. The Officers of the Conservancy shall have such powers and duties in the management of the Conservancy as are described below, or to the extent not addressed below, as may be prescribed by the Board of Trustees or, to the extent not so prescribed, as generally pertain to their respective offices, subject to the control of the Board of Trustees.

Section 6.3. President. The President shall be the principal executive officer of the Conservancy and shall preside at meetings of the Board, Membership and other functions of the Conservancy. Unless the Board has designated an Executive Director, the President shall also serve as chief operating officer. The President shall be authorized to sign statements and reports required to be filed with state or federal officials or agencies; shall be authorized to enter into any contract or agreement and to execute in the corporate name any instrument or other writing. The President shall see that all orders and resolutions of the Board are carried into effect. The President shall have the right to supervise and direct the management and operation of the Conservancy, and the other Officers and employees of the Conservancy shall be under the President's supervision and control. The President shall perform such other duties and have such other authority and powers as the Board may from time to time prescribe.

Section 6.4. Vice-President(s). The Vice-President shall, in the absence or disability of the President, perform the duties, and have the authority to exercise the powers of the President. If there is more than one Vice-President at any time, one such Vice-President shall be designated as Executive Vice-President and shall perform the duties prescribed in the preceding sentence. Any Vice-President of the Conservancy shall perform such other duties and have such other authority and powers as the Board may from time to time prescribe or as the President may from time to time delegate.

Section 6.5. Secretary. The Secretary shall attend all meetings of the Board and record all votes, actions and minutes of all proceedings in a book to be kept for that purpose and shall perform like duties for other committees when required. The Secretary shall give, or cause to be given, notice of all meetings of the Board and shall keep in safe custody the corporate seal of the Conservancy and, when authorized by the Board, or the President, affix it to any instrument requiring it. The Secretary shall be under the supervision of the President and shall perform such other duties and have such other authority and powers as the Board may from time to time prescribe or as the President may from time to time delegate.

Section 6.6. Treasurer. The Treasurer shall have the custody of the corporate funds and securities and shall keep full and accurate accounts of receipts and disbursements of the Conservancy and shall deposit all monies and other valuables in the name and to the credit of the Conservancy into depositories or other entities designated by the Board. The Treasurer shall disburse funds of the Conservancy as ordered by the Board or the President, and prepare financial statements annually or at such more frequent intervals as the Board shall direct. The Treasurer shall perform such other duties and have such authority and powers as the Board may from time to time prescribe or as the President may from time to time delegate.

Section 6.7. General Counsel. The Board shall have the right, but not the obligation, to designate a General Counsel who shall have the authority to exercise the powers of chief legal officer under the general supervision of the President and the Board. The General Counsel shall have the authority to prepare and file reports and returns required by governmental authorities and shall perform such other duties and have such other powers as the Board may from time to time prescribe or as the President may from time to time delegate. The General Counsel may but need not be a member of the Board.

Section 6.7. Executive Director. The Board shall have the right, but not the obligation, to designate an Executive Director to perform the duties, and have the authority to exercise the powers of chief operating officer under the general supervision of the President and the Board. The Executive Director shall perform such other duties and have such other powers as the Board may from time to time prescribe or as the President may from time to time delegate. The Executive Director may but need not be a member of the Board.

ARTICLE VII

Committees

Section 7.1. Establishment. The Board of Trustees may designate one or more committees, each committee to consist of one or more of the Trustees or other Members of the Conservancy, except that the Executive Committee shall consist only of Officers of the Conservancy holding office pursuant to Article VI. Any such committee, to the extent provided by the Board, shall have and may exercise the specified powers and authority of the Board of Trustees in the management of the business and affairs of the Conservancy; but no such committee shall have power or authority in reference to amending the Certificate of Incorporation of the Conservancy, adopting an agreement of merger or consolidation, causing a dissolution of the Conservancy or a revocation of dissolution, or amending these By-Laws.

Section 7.2. Appointments. Appointments to, and the filling of vacancies on, committees shall be made by the President, unless the Board otherwise determines or these By-Laws otherwise provide.

Section 7.3. Committee Rules. Unless the Board of Trustees otherwise provides, each committee designated by the Board may make, alter and repeal rules for the conduct of its business not inconsistent with these By-Laws. In the absence of such rules each committee shall conduct its business in the same manner as the Board of Trustees conducts its business. Unless the committee rules or these By-Laws provide otherwise, rules and procedures similar to those applicable to proceedings of the Trustees under Sections 5.4 through 5.6 shall apply to committee proceedings with respect to quorums and voting, telephonic meetings and informal actions.

ARTICLE VIII

Fiscal Policies

Section 8.1. Fiscal Year. The fiscal year of the Conservancy shall be the calendar year.

Section 8.2. Depositories. The Board of Trustees may establish such accounts with banks, trust companies, and other financial institutions as it deems appropriate.

Section 8.3. Disbursements. Disbursements shall be made only in accordance with a specific authorization by the Board or within a general budget approved by the Board, except that in the absence of an approved budget the Treasurer may pay bills for normal running expenses as authorized by the President, Vice President, or Secretary.

Section 8.5. Grants. Grants may be applied for, accepted or made by the Conservancy from time to time as and when deemed appropriate.

Section 8.5. Endowment Fund. An endowment fund may be maintained consisting of all monies allocated to it by the Board.

ARTICLE IX

Notice

Section 9.1. Procedure. Whenever these By-Laws require notice to be given to any Member (including any Trustee or Officer) of the Conservancy, the notice shall be given within the time prescribed. Notice may be given by personal delivery, postal service, facsimile, e-mail, or telephone, provided in each case that the Member has provide the Conservancy with the contact information appropriate to the form of delivery. Notice shall be deemed to have been given by electronic mail at the time stated in the electronic document.

Section 9.2. Waiver of Notice. Whenever any notice is required to be given to any Member by law, by the Articles of Incorporation or by these By-Laws, a waiver thereof in writing signed by the Member entitled to such notice, whether before or after the meeting to which the waiver pertains, shall be deemed equivalent thereto, and attendance in person at any meeting shall be equivalent to a waiver.

ARTICLE X

Amendments

Section 10.1. Amendments. These Bylaws may be amended at any meeting of the Board of Trustees by a majority vote of the Trustees present at such meeting, provided that a quorum be present.