

# **BYLAWS OF THE WINCHESTER SENIORS ASSOCIATION, Inc.**

## **ARTICLE 1: NAME**

This corporation shall be called the Winchester Seniors Association, Inc. (the Corporation).

## **ARTICLE 2: OBJECTIVE**

The Corporation, as a private non-profit organization, shall work to promote the well-being of Winchester senior citizens, to conduct and participate in all activities that benefit Winchester senior citizens and to do and perform any and all acts that may be done lawfully by a charitable organization under the laws of the Commonwealth of Massachusetts, including General Law Chapter 180, as amended from time to time.

## **ARTICLE 3: MEMBERSHIP**

Winchester residents 55 years of age or over shall be considered members. Former residents 55 years or over, who have lived in Winchester five or more years and are interested in the purpose of the organization, also qualify as members. Non-residents who support the objectives of the Corporation may, at the discretion of the Board of Directors, be invited to be non-voting associate members.

## **ARTICLE 4: RELATIONSHIP WITH THE WINCHESTER SENIORS ASSOCIATION TRUST**

The Winchester Seniors Association Trust is organized and operated exclusively for the benefit of the Winchester Seniors Association, Inc., an organization described by Section 501(c)(3) of the Internal Revenue Code of 1954, as amended and, in particular, to construct, own and maintain a building and other facilities to be used as a senior citizens center on the parcel of land, located off Skillings Road, Winchester, Massachusetts, conveyed to the Trustees as designees of the Winchester Seniors Association, Inc., pursuant to a vote at the annual representative Town Meeting of May 10, 1976, under Article 9 of the Warrant for said Town Meeting.

## **ARTICLE 5: RELATIONSHIP WITH THE WINCHESTER COUNCIL ON AGING**

The Council on Aging (COA) is a municipal organization funded partially by the Town of Winchester that works in concert with the WSA at the Jenks to identify the needs of seniors and to meet those needs through programs, direct service, education, and advocacy. Both organizations function independently yet work cooperatively to maximize outcomes for Winchester seniors and their families as well as the community at large.

## ARTICLE 6: MEMBERS of the BOARD OF DIRECTORS & OFFICERS

### Section A. Directors

The Board of Directors (the Board) shall include six officers: the Chairman of the Finance and Audit Committee, up to seven members-at-large, and the immediate Past President, and shall be legally responsible as the governing body of the corporation.

### Section B. Officers

The officers shall be President, Senior Vice-President, Administrative Vice-President, Treasurer, Assistant Treasurer and Secretary.

The President, Senior Vice President, Treasurer, Secretary, and Chair of the Finance Committee shall constitute the Executive Committee of the Board.

## ARTICLE 7: DUTIES & RESPONSIBILITIES OF THE BOARD OF DIRECTORS & OFFICERS

### Section A. Board of Directors

The Board of Directors shall be empowered to act and carry out the business of the Corporation and shall assume all the normal duties and responsibilities of a corporate board, including:

1. Safeguarding the purpose and ideals of the organization as embodied in the statement of objectives.
2. Establishing policy for the Corporation.
3. Being responsible for all assets and liabilities.
4. Being responsible for the financial well being of the Corporation.
5. Being responsible for setting and helping to attain goals.
6. Being responsible for all programs and activities and for the ongoing evaluation thereof.
7. Being responsible for the relationship of the Corporation with other agencies in the community, especially the Winchester Seniors Association Trust and the Council on Aging.
8. Appointing pro-tem officers for the vacancies within the Board, should they occur, and appointing other officers with such duties and for such terms as it shall determine.
9. Being responsible for the formation and objectives of Ad Hoc Committees.
10. Approving an annual budget.
11. By a majority vote of those present, authorize expenditures of funds over \$5,000 for which funds have not been budgeted in the current fiscal year provided that they have been reviewed by the President and Finance Committee.

12. Approving the recommendation of the Finance and Audit Committee for the Managers of the Endowment Fund as provided in Article 13-B.
13. On recommendation of the Finance and Audit committee, approving the borrowing of funds from time to time, including the pledging of personal property of the Corporation to secure said borrowings if required by the lender, and approving the execution, by the appropriate officers, of the lender's corporate resolutions in relation thereto.
14. Annually signing a conflict of Interest form.

#### Section B. Executive Committee

1. Upon request of the President, take on any responsibility of the Board Directors that require immediate action.

#### Section C. Officers

The officers shall perform the duties prescribed by the Bylaws and by parliamentary authority adopted, including the following:

1. President - The Chief Executive Officer shall:
  - a. Be responsible to the Board for the operation the Corporation.
  - b. Carry out the policies of the Board.
  - c. Represent the Corporation in the community.
  - d. Encourage the Corporation's committees to carry out their functions.
  - e. Serve as the presiding officer of both Board meetings and general meetings of the Corporation.
  - f. Be responsible for maintaining the highest quality of public relations throughout the community on behalf of the Corporation.
  - g. Have the power to. authorize the expenditure of previously budgeted funds.
  - h. Appoint members to the Nominating Committee, with the approval of the Board, for a period of three years.
2. Senior Vice-President shall:
  - a. Be responsible for performing the duties of the President in his or her absence.
  - b. Serve as first assistant to the President in all duties.
  - c. Be responsible for the preparation of the Annual Report.
3. Administrative Vice President shall:
  - a. Be responsible to the Board for the committees and activities under their guidance.
  - b. Ensure that there is a continuing flow of information for the Board regarding the activities of those committees and activities.
  - c. Ensure proper performance by the committees.
  - d. Have the power to authorize expenditures of previously budgeted funds.

4. Treasurer/Chief Financial Officer shall:
  - a. Ensure the maintenance of accurate financial records of the Corporation.
  - b. Receive funds of the Corporation and disburse such funds in accordance with an approved budget and authorizations as provided therein.
  - c. Present a full accounting of the financial status of this Corporation to the Board on a regular basis, including a report on the income and expenditures on a monthly basis, an annual report for the fiscal year prior to the Annual Meeting accompanied by a report by the Auditor selected by the Board in accordance with Article 7-A-13, and such other reports as may be requested by the Board or the Finance and Audit Committee from time to time.
  - d. Be a member of the Finance and Audit Committee.
  - e. Meet the legal requirements of the Internal Revenue Service and of the Commonwealth of Massachusetts regarding corporate reports.
5. Assistant Treasurer shall:
  - a. Carry out the duties of the Treasurer in his or her absence, and perform such other duties as are authorized by the Treasurer.
6. Secretary shall:
  - a. Maintain the records of the Corporation and submit required corporate reports.
  - b. Be responsible for the preparation and distribution of the minutes of all Board and General Meetings.
  - c. Meet the legal requirements of the Commonwealth of Massachusetts regarding corporate reports.

A Corresponding Secretary may be appointed by the Board to serve ex-officio in carrying out the duties of the Secretary in his or her absence.

#### ARTICLE 8: BOARD OF ADVISORS

The Board, in consultation with the Trustees, is empowered to appoint a Board of Advisors (Advisors) comprising not more than twenty volunteers who are known to be supportive of the aims of the Corporation, and have experience with non-profit organizations or other suitable qualifications.

The Advisors may make proposals regarding the Corporation or the Trust, or undertake studies at the request of the Corporation or the Trust, or offer assistance with the financial support of the Center, as agreed at various times between the Advisors, the Corporation and the Trust.

## ARTICLE 9: COMMITTEES.

### Section A.

The Administrative Committee and their areas of responsibility shall include the following and such other committees as shall be formed by the Board from time to time:

1. Administrative Committees
  - a. Buildings and Grounds
  - b. Audio-visual
  - c. Information Technology

### Section B.

The Nominating Committee shall be comprised of up to seven members. The President and the Senior Vice President shall be members during their terms of office. (No more than four members, including the President, Senior Vice President, and the immediate Past President) shall also be voting members of the Board.

The President shall appoint nominating committee members subject to approval by the Board. Four members shall constitute a quorum. A majority of those present and voting shall be necessary for each nomination.

The slate of nominees for Directors (with the exception of the Chairman of the Finance and Audit Committee, who shall be elected by its members, and becomes a Director under the terms and provisions of Article 9, Section C), and officers shall be presented for approval to the Board at the March Board meeting. The slate of approved candidates will then be published in the May newsletter, in order to inform the WSA membership prior to the Annual Meeting.

The Committee will be responsible for recruiting and presenting all the Officer and outside Directors (non officer) candidates to the Board of Directors for approval prior to the Annual Meeting.

The Nominating Committee shall submit the list of nominees for election at the Annual Meeting. Any member of the Corporation may offer nominations from the floor at the Annual Meeting, but such nominations shall be valid only if a notice (signed by not less than seven members giving names of such nominees) is first filed with the Secretary not later than ten days prior to the date of the Annual Meeting.

## Section C.

A) The Finance and Audit Committee shall consist of at least six members which shall include: the Treasurer, Chief Financial Officer of the Corporation, two Trustees of the Winchester Seniors Association Trust (hereinafter referred to as the Trust) appointed by the Trustees of the Trust, one of whom shall be the Treasurer of the Trust, and at least two additional members appointed by the President with the approval of the Board. Each year the President shall appoint members to the Finance Committee, as needed to fill vacancies, for a term of three years with the approval of the Board. Each year the Finance Committee shall elect from its members its Chairman who shall also serve as a member of the Board of Directors.

The Committee will serve the dual functions as the Corporation's Finance Committee and Audit Committee.

B) In its role as the Finance Committee:

1. It shall keep itself informed of the financial affairs of the Corporation, the Trust, and the Endowment Fund, and for that purpose shall hold regular meetings at such times as it deems necessary, but at least quarterly.
2. It shall review insurance coverage, monitor claims, and review and analyze business systems as requested by the Board.
3. With regard to annual operations it shall:
  - a. Prepare an annual budget of the Corporation for the approval of the Board, provided that if it does not prepare an annual budget that can be approved by the Board; the Board shall be responsible for preparing the annual budget.
  - b. Make recommendations to the Board of Directors with respect to:
    - Any proposed expenditures not covered by the annual budget,
    - Any withdrawals from the Endowment Fund as defined in the Investment Policy Statement,
  - c. Any expenditure by the Managers of its funds or funds of the Corporation for major maintenance or capital needs for the building, furnishings or equipment of the Jenks Center.
  - d. Be responsible for the Annual Appeal.
  - e. Recommend major fund-raising activities to the Board of Directors.
  - f. Recommending the borrowing of funds
4. With regard to the Endowment Fund, and other funds (as designated by the Board).
  - a. As an Investment Committee, consisting of no more than four members of the Finance Committee, it shall be responsible for managing the Endowment and other

funds. The Investment Committee will recommend an Investment policy, select a broker and custodian of the funds, invest and reinvest the funds and report its performance to the Finance committee no less than quarterly.

- b. Recommend, annually, to the Board of Directors the appointment (or reappointment as the case may be) of any Investment Manager(s).
- c. Not less than semi-annually meet with any outside Investment Managers.
- d. Not less than semi-annually, the Investment Committee shall review the percentage of allocation of assets according to the provisions of the Investment Policy Statement, and recommend changes to those percentages, if any, to the Finance Committee.
- e. The investment Committee chair shall be initially appointed by the Finance committee chair and approved by the Finance committee and the Board of Directors. Each year the Finance Committee will vote on continuing the appointment of the Investment Committee chair.
- f. The Investment Committee can recommend revisions to the Investment Policy Statement to the Finance Committee, in its opinion, a change is necessary.
- g. At the quarterly Finance Committee meeting, the Investment Committee shall report to the Committee on the performance of the WSA investments. At the next Board Meeting after receipt of this review, The Finance Committee shall report the results to the Board of Directors.
- h. Annually approve the Custodian of the assets of the Endowment Fund, upon the recommendation of the Investment Committee, in accordance with the provisions of Article 13, Section D of the Bylaws, and by the provisions of the Investment Policy Statement.

C). In its role as the Audit Committee, it is charged with:

1. Recommending, annually, to the Board of Directors, the engagement of outside auditors to review or audit the financial records and statements of the WSA.
2. Reviewing, and responding in writing to, the reports of said auditors, and shall recommend corrective action, if any, to the Board of Directors.
3. Reviewing, annually, the Investment Managers' Form ADV and financial statement.
4. Reviewing the Corporation's system of internal controls.

## ARTICLE 10: ELECTIONS AND TERMS OF OFFICE

### Section A

The Board officers shall be elected at the Annual Meeting . Their term of office shall begin at the close of the meeting at which they are elected.

### Section B

1. The Board President, Senior Vice President, and Administrative Vice President shall serve two year terms, but not more than three consecutive terms in any position on the board.

2. Members-at-Large shall serve one-year terms but no more than 6 consecutive terms.
3. The Board in its discretion may waive the provisions of Article 10 Section B-1.

### Section C

The Treasurer, Assistant Treasurer and Secretary shall be elected each year but he or she shall not be limited to a specific number of terms

### Section D

The election of a candidate for member or officer of the Board of Directors shall require a quorum to be present at the Annual Meeting and a majority of votes to be cast for the candidate or candidates. If only one candidate is nominated for each office, the Secretary may be instructed to cast one vote for the entire slate.

### Section E

In the event of a vacancy, the Board shall appoint a successor for the balance of the unexpired term.

## ARTICLE 11: MEETINGS

### Section A: Board Meetings

1. Regular meetings of the Board shall normally be on the third Tuesday of each month. In addition, if, in the opinion of the President and Senior Vice-President, there is sufficient business to warrant a second meeting in any month such meeting may be called with a minimum of 48 hours notice. On vote of the board, meetings may be cancelled, however a minimum of 8 meetings a year will be held.
2. The President shall promptly convene meetings upon written request of three voting members of the Board.
3. The President can hold a vote via e-mail, if time sensitive matters arise.
4. Six voting members of the Board shall constitute a quorum for meetings or email votes. Action of the Board shall be taken by a majority vote of those present.
5. Three members of the Executive Committee shall represent a quorum.
6. Members of the Winchester Seniors Association, Inc. may attend meetings but cannot vote.

### Section B: Membership Meetings

1. The Board shall convene meetings of the Corporation upon the written request of ten voting members of the Corporation.
2. The Annual Meeting shall be held in May of each year for the purpose of elections, for the presentation of annual reports, and for the transaction of any other business to come before the meeting.



3. Public Notice of Membership Meetings shall be included in the newsletter of the Corporation that shall be issued at least seven days prior to the date of the requested meeting.
4. Twenty-five members shall constitute a quorum at the Annual or any special meeting of the Winchester Seniors Association, Inc. Action at a Membership Meeting shall be taken by a majority of those present; vote by proxy or by absentee ballot shall not be allowed.

## ARTICLE 12: FINANCE

### Section A

The fiscal year of the Corporation shall be from April 1 through March 31.

### Section B

No part of the net earnings of the Corporation shall inure to the benefit of, or be distributed to, its members, officers or other private persons, except that the Corporation 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 in Article 2.

No substantial part of the activities of the Corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation. The Corporation shall not participate in, or intervene in, any political campaign, (including the publishing or distributing of statements) or benefit any candidate for public office. Notwithstanding any other provision of these articles, this Corporation shall not, except to an insubstantial degree, engage in any activities or exercise any powers that are not in furtherance of the purposes of this Corporation.

## ARTICLE 13: ENDOWMENT FUND

### Section A: Endowment Fund

All funds received by the Corporation as bequests or donations not designated by the testator or donor for operating expenses, and any other funds contributed to the Corporation that the Board believes should be retained as investment capital, shall be held in the Endowment Fund. The purposes of the Fund shall be as follows:

1. To provide a well-managed investment vehicle to encourage and attract donations and bequests to help ensure the future development and fulfillment of the objectives of the Corporation for the Jenks Senior Center.
2. To facilitate the custody and investment of capital donations and bequests, regardless of size, in the proper investment vehicles.
3. To maintain an investment fund that in an inflationary period will provide an increasing amount of investment income to help meet expenses of the Corporation

including maintenance of the building, furnishings and equipment of the Jenks Senior Center.

4. To build and maintain a substantial fund of capital, the Endowment Fund. Except when limited by the terms of a bequest or gift to the Corporation, the capital of the Endowment Fund may be withdrawn at any time, or from time to time, by vote of the Board of Directors after review by the Finance and Audit Committee, to assist in financing major capital or budgetary expenditures or to be pledged as collateral for monies borrowed by the Corporation for any such purposes.

#### Section B: Investment Managers

The Investment Committee shall make directives of investments in the Endowment Fund with the possible assistance or direction from professional investment managers. If a professional investment manager is hired, it will be appointed annually by the Board of Directors upon recommendation of the Investment, Finance and Audit Committees. If hired, the Investment Managers shall have full investment authority to execute orders for the purchase and sale of securities within the guidelines of the Investment Policy Statement, and shall have authority to give instructions to the Custodian (see Section D below) for the payment, settlement, and delivery thereof. They shall also be authorized to select the brokers and to place the brokerage orders in connection with portfolio transactions, giving consideration to investment assistance received from individual brokers and efficiency of execution as well as to the cost of any commission involved.

Any individual who is an Investment Manager retained by the WSA, a principal, director or owner of an Investment Manager, or who is in any way, affiliated with such a Manager, shall not be eligible to serve as an officer, director, or member of the Finance and Audit Committee of the WSA.

#### Section C: Investment Objectives

The Fund's investment objectives shall be those stated from time to time in the current Investment Policy Statement as recommended by the Finance and Audit Committee and approved by the Board of Directors.

#### Section D: Custodian

A Custodian recommended by the Investment Committee shall hold the Fund in custody for the Corporation with the approval of the Finance Committee. Charges and expenses of the Custodian shall be paid by the Corporation, or paid by the Managers from the Fund, as determined from time to time by the Finance Committee.

The net income or other distribution from the Fund shall be paid by the Custodian to the Treasurer of the Corporation at such times and in such amounts as the Board shall determine,

all in accordance with subparagraph 4 of Article 13-A.

#### ARTICLE 14: PARLIAMENTARY AUTHORITY

The rules contained in "Robert's Rules of Order Revised" shall govern all meetings of the organization in all cases to which they are applicable.

#### ARTICLE 15: INDEMNIFICATION

1. Each of the Corporation's past and present officers, Board members, persons holding appointed positions, employees or other agents, and each person who shall have served at the Corporation's request as a director, officer, employee or other agent of another organization, or shall have served at the Corporation's request in a capacity with respect to any employee benefit plan (each of the aforementioned persons being hereinafter referred to as an "indemnitee") shall be indemnified by the Corporation against any judgment imposed against him or her against any liability, cost or expense (including attorney's fees) reasonably incurred by such indemnitee in connection with the defense of any action, suit or proceeding before any court or administrative or legislative tribunal or board in which such indemnitee is made a party defendant or in which the defendant is the Corporation or other organization in which the indemnitee served, at the Corporation's request, as a director, officer, employee or other agent.
2. The foregoing rights of indemnification shall be in addition to any right to which the indemnitee may otherwise be entitled and shall inure to the benefit of the heirs, executors or administrators of each such indemnitee.
3. Notwithstanding the foregoing, there shall be no such indemnification with respect to matters as to which such indemnitee shall have been finally adjudicated in any action, suit or proceeding not to have acted in good faith in the reasonable belief that such action was in the best interest of the corporation.
4. Prior to the final reasonable belief that such action was in the best interests of the Corporation disposition of the actions and proceedings described above, the Corporation may, in furtherance of the indemnification obligation, make payment to an indemnitee of expenses reasonably incurred in connection with the defense of any such action or proceeding, provided, however, that the Corporation first receive an undertaking by the indemnitee to repay such payment if such person shall be finally adjudicated to be not entitled to indemnification as provided in this article.
5. In the event of settlement of any action, suit or proceeding brought or threatened against (1) the Corporation or (2) an organization in which the indemnitee served, at the Corporation's request, as a director, officer, employee or other agent or (3) such

indemnitee by reason of his or her service as a director, officer, employee or other agent of the Corporation or of other such organization, any indemnification shall relate to matters involved in the settlement and shall be limited to liabilities, costs, and expenses which, in the opinion of an independent counsel (who may be the counsel regularly employed by the Corporation) were reasonably incurred by such indemnitee in good faith and in the reasonable belief that they were in the best interests of the Corporation or such other organization.

6. The Corporation may purchase insurance to provide it reimbursement for all or part of its obligations hereunder. In addition, the Corporation shall have the power to purchase and maintain insurance on behalf of any person who is an indemnitee against any liability incurred by such person in any such capacity.

#### ARTICLE 16: AMENDMENTS

At the end of each Presidents term, they will review The Bylaws and recommend any changes that should be considered. These Bylaws may be amended by a majority vote at the Annual Meeting, or a Special Meeting, provided that the proposed amendment is submitted to the membership in the same manner as provided for notice under Article 11-B, subparagraph 3 at least three weeks in advance along with the written recommendations of the Board.