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STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Office of the Secretary of State
Corporations Division
100 North Main Street
Providence, Rhode Island 02903-1335

NON-PROFIT CORPORATION

ARTICLES OF INCORPORATION
(To Be Filed In Duplicate Original)

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OFFICE OF THE SECRETARY OF STATE
CORPORATIONS DIVISION
MAY 21 12 01 PM '04

The undersigned, acting as incorporator(s) of a corporation under Chapter 7-6 of the General Laws, 1956, as amended, adopt(s) the following Articles of Incorporation for such corporation:

1. The name of the corporation is New England Grand Banks Owners Association *OK*
2. The period of its duration is (if perpetual, so state) Perpetual
3. The specific purpose or purposes for which the corporation is organized are:
To create opportunities for social interaction among owners, potential owners and other
other individuals having an appreciation for boats bearing the Grand Banks brand name.
To foster enjoyable, safe and knowledgeable boating.
To promote environmentally responsible boating.
To provide means of communication between members for discussion related to recreational
boating.
To promote pride of ownership in the Grand Banks brand.
4. Provisions, if any, not inconsistent with the law, which the incorporators elect to set forth in these articles of incorporation for the regulation of the internal affairs of the corporation are:
See attached By-Laws

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By LCmc

M 32307

5. The address of the initial registered office of the corporation is 204 Walmsley Lane
(Street Address, not P.O. Box)
Saunderstown, RI 02874, and the name of its initial registered agent at such
(City/Town) (Zip Code)
address is David Pearson
(Name of Agent)

6. The number of directors constituting the initial Board of Directors of the Corporation is 4
(not less than three directors)
and the names and addresses of the persons who are to serve as the initial directors are:

<u>Name</u>	<u>Address</u>
David Pearson - President	204 Walmsley Lane, Saunderstown, RI 02874
Bill Waterson - Vice President	5 Cedar Meadows Drive, Smithfield, RI 02917
Robert S. Lufkin - Treasurer	81 Fox Chase Lane, West Hartford, CT 06117
Stephen Michael DeLay - Secretary	17 Silver Ridge Common, Weston, CT 06883

7. The name and address of each incorporator is:

<u>Name</u>	<u>Address</u>
David Pearson	204 Walmsley Lane, Saunderstown, RI 02874

8. Date when corporate existence is to begin 1 June 2004
(not prior to, nor more than 30 days after, the filing of these Articles of Incorporation)

Under penalty of perjury, I/we declare and affirm that I/we have examined these Articles of Incorporation, including any accompanying attachments, and that all statements contained herein are true and correct.

Date: 20 May 2004

David Pearson

Signature of each Incorporator

New England Grand Banks Owners Association

BYLAWS

1 June 2004

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1 Purpose:

The New England Grand Banks Owners Association (NEGBOA) is a non-profit having the following goals:

- To create opportunities for social interaction among owners, potential owners and other individuals having an appreciation for boats bearing the Grand Banks brand name.
- To foster enjoyable, safe and knowledgeable boating.
- To promote environmentally responsible boating.
- To provide means of communication between members for discussion related to recreational boating.
- To promote pride of ownership in the Grand Banks brand.

These goals will be realized through events, forums and publications such as; rendezvous, newsletters, mail and email communications, social and fund raising activities, web sites and other activities endorsed by the members.

2 Membership:

Two classes of membership will be established and maintained. They are:

2.1 Member

Eligibility requirements for membership at this level:

- ✓ Ownership of a Grand Banks at the time of becoming a *Member*. (The Grand Banks name includes; trawlers, Eastbays and Aleutians)
- ✓ Payment of initiation fees or dues as established by the membership.
- ✓ Two persons having an interest in a single boat may share a single membership.
- ✓ Once membership has been established, if the boat is sold, membership may continue through the following year if dues are paid in accordance with established policy.

Each *Member* (or shared membership) will be entitled to one vote in any election or other matters that may require balloting.

2.2 Associate Member

Eligibility requirements for associate membership:

- ✓ An interest in the Grand Banks brand and a desire to support NEGBOA.
- ✓ Payment of initiation fees or dues as established by the membership. Initiation fees and dues for *Associate Members* will be the same as for *Members*.
- ✓ Two persons may share a single associate membership.

Associate Members will have no voting rights and will not be eligible for an office on the Board. If an *Associate Member* becomes a Grand Banks owner, they will immediately be eligible to become a *Member*, upon providing any relevant information related to boat ownership. No additional initiation fee or dues will be accessed.

Members and *Associate Members* will be entitled to receive all information, mailings, participation in events, and access to any NEGBOA website that should be established.

Commercial organizations, that wish to support NEGBOA and receive entitlements outlined in the paragraph above, may join as *Associate Members*.

3 Organization:

The structure of the organization shall consist of *Members* and *Associate Members*, Officers as defined below, and standing and ad hoc Committees established by the officers.

Officers of NEGBOA will be elected annually by the *Members* and will serve for one year. Officers must be *Members* in good standing and will be responsible for all aspects of administration of the organization. The four permanent officers (the Board) and their responsibilities are defined as follows:

3.1 President:

- ✓ Responsible for directing the activities of the organization in line with the provisions in this charter.
- ✓ Supervises and oversees the work of the other officers, ensuring that they function together as an effective team.
- ✓ Provides the overall vision and sense of direction for the organization.
- ✓ Spokesperson and external liaison for the organization.
- ✓ Schedules and runs officer and organization meetings.

3.2 Vice President:

- ✓ Selects committee chairs, delegates appropriate responsibilities to committee chairs, and keeps up-to-date on work of committees with committee chairs
- ✓ Chairs occasional special committees, task forces or projects
- ✓ Assumes President's responsibilities during his/her absence.

3.3 Treasurer:

- ✓ Establish and oversee the annual budget for organization.
- ✓ Maintain current, complete and accurate financial records.
- ✓ Report regularly (at least annually) on the financial status of the organization.
- ✓ Establish and maintain checking/bank account.
- ✓ Manage day-to-day financial transactions.
- ✓ Record and pay bills/reimbursements.

3.4 Secretary:

- ✓ Record and distribute all pertinent information to members, including meeting minutes and events.
- ✓ Handle all organizational correspondence.
- ✓ Maintain membership list with contact and boat specific information.

- ✓ Maintain organizational files and records.

The four elected Officers will act as the Board of Directors of NEGBOA.

The Officers, as required to conduct the business of the organization, may establish committees. Committee members must be *Members* or *Associate Members*.

Standing committees will be established for long-term purposes such as developing and operating a website, publishing a newsletter, and similar activities.

Ad hoc committees will be established for short-term purposes such as planning and conducting rendezvous, social events, fund raising and similar activities.

4 Election of Officers:

Officers will be nominated and elected annually by the *Members*.

The Board will set the schedule for nominating and electing Officers. Any *Member* may be nominated for any of the four administrative offices. Nominations may be made by any *Member* including the nominee himself or herself.

All nominees agreeing to serve in the office for which they have been nominated, must provide a brief summary of their background and interests, in order to allow the voting *Members* to make an informed decision. The Secretary will distribute this information with the ballots.

Balloting may be done either electronically or by U.S. mail with the Board certifying the validity of the ballots cast.

The annual election of officers should be conducted in February, with the newly elected Officers taking office on March 1st in order to have sufficient time to plan and conduct activities for the New England boating season.

5 Organizational Communications:

Because of geographic considerations (i.e. a membership throughout New England) there will be few economically feasible opportunities to hold all-inclusive meetings of the membership, committees, and elected officers. Therefore, to the extent feasible, communications will be accomplished principally by electronic means.

Where possible email will be used to: inform the membership of upcoming activities, solicit nominations, conduct polls, distribute newsletters and communicate other normal business of NEGBOA.

Annual balloting for the election of officers and for other issues, that may require a formal vote of the membership, shall be conducted using the U.S. Mail and will be coordinated with the collection of annual dues.

The U.S. Mail will be used to communicate with *Members* and *Associate Members* lacking access to email and the Internet.

The NEGBOA membership list, postal address list or email list will not be given to or sold to outside organizations for promotional or commercial use. The lists may be used for NEGBOA purposes of announcing events, fundraising activities and sale of items whose profits benefit NEGBOA.

6 Membership Fees:

To remain a *Member* or *Associate Member* in good standing, payment of annual dues will be required. The amount of the dues will be set annually by the Board, near the end of their term in office, and will be effective for the upcoming year. *Members* must submit payment of their dues coincident with, or prior to, submission of the annual ballot for the election of Officers, for the ballot to be counted.

Associate Members must submit payment of dues prior to March 1st.

Payment of dues that are less than 90 days in arrears will be accepted. After 90 days reapplication for membership will be required.

7 Relationship with Grand Banks Yachts, Ltd.

Use of the **Grand Banks** brand name in the title of the NEGBOA will require the permission of Grand Banks Yachts, Ltd. Furthermore NEGBOA will seek official recognition and support from Grand Banks Yachts, Ltd. In acknowledgment of this the following will apply:

- Permission from Grand Banks Yachts, Ltd. to incorporate under the name "New England Grand Banks Owners Association" will be obtained prior to incorporation.
- General membership communications, announcement of events, newsletters and other information concerning the activities of the organization will be distributed to Grand Banks Yachts, Ltd.
- In the event Grand Banks Yachts, Ltd. deems it necessary to revoke such permission, all use and references to copyrighted or trademarked Grand Banks names and insignias will be discontinued in a timely manner.

The above recognition and concessions are in no way intended to restrict or limit the independence of NEGBOA to conduct affairs and business.

8 Amendment to Bylaws:

These Bylaws may only be amended or superceded by a formal vote of the *Members*. Approval of any such revisions will require approval of two-thirds of the *Members*.

9 Dissolution of the Organization:

In the event that it becomes necessary to terminate the existence of the organization for whatever reason, the presiding Officers will:

- ✓ Notify all members and associate members of the necessity for termination.
- ✓ File any necessary termination paperwork with governmental agencies.
- ✓ Pay all debts and provide a full accounting of all remaining assets, if any, to the membership. Those assets will then be donated to another non-profit marine related organization.