

**Suggested changes to Bylaws to be voted upon at October 27, 2019 Annual Meeting.
Approved by the Board of Trustees on July 17, 2019**

Article VI Sections I – Disclosure of Conflict of Interest

Any duality of interest or possible conflict of interest of a Board member or the family of the Board member shall be disclosed to other members of the Board and shall be entered into the minutes of the Trust when said interest involves a financial and/or land transaction on behalf of the Trust and such member shall be absent during both the discussion and the voting on the transaction. Where the transaction (or aggregated transactions with the same person) exceeds five hundred dollars (\$500) but is less than five thousand dollars (\$5,000) in a fiscal year, a two-thirds vote of the disinterested Board members approving the transaction(s) is required. In addition, wWhere the transaction(s) involved exceeds five thousand dollars (\$5,000) in a fiscal year, then a two-thirds vote approving the transaction and publication of a legal notice in athe newspaper meeting the requirements of NH RSA 7:19-a, II(d)of general circulation is required, together with written notice to the Director of Charitable Trusts, Attorney General's Office. Every new member of the Board will be advised of this policy upon entering the duties of his or her office.

The Trust's Conflict of Interest Policy can be found in the Operational Procedures Manual of the Trust and is incorporated in full into and made part of ~~included in~~ these By-Laws by reference.

Section II- Other Statutory Requirements

The Board and each member of the Board will comply with all requirements of New Hampshire laws dealing with pecuniary benefit transactions (including NH RSA 7:19-a, ~~H~~ and 292:6-a) and all such laws are incorporated in full into and made a part of these By-Laws by reference. These requirements include, but are not limited to, (i) an absolute prohibition on any loans to any Board member; and (ii) an absolute prohibition onf any sale or lease (for a term greater than five years), purchase or conveyance of real estate to or from any Board member without the prior approval of the probate court, except as permitted under RSA 7:19-a, VI. These requirements extend to both direct and indirect financial interests, as defined by the statutes.

Section III - Indemnification

The Trust shall indemnify and hold harmless any person who serves or has served as an officer, executive director, employee, non-Trustee Committee member or member of the Board of Trustees of the Trust from personal financial loss and expense including reasonable legal fees and costs, if any, arising out of any claim, demand, suit or judgment by reason of any vote, resolution, decision or other action taken by the officer, executive director, employee, non-Trustee Committee member or member of the Board of Trustees, if said person acted within the scope of his/her official position and in good faith. Such right of indemnification shall not be deemed exclusive of any other right to which the said person may be entitled as a matter of law.