

BY-LAWS

MANCHESTER YOUNG PROFESSIONALS NETWORK

Established July 27, 2005

ARTICLE I

Articles of Agreement

Section 1. Name. These Articles of Agreement constitute the code of rules adopted by the MANCHESTER YOUNG PROFESSIONALS NETWORK (hereinafter referred to as MYPN) for the regulation and management of its affairs. The name of the Entity, the purposes for which it is established and the location of its principal place of business shall be as set forth in the Articles of Agreement, as from time to time amended, and these By-Laws. The powers of the Board of Directors (the "Board") and all matters concerning the conduct and regulation of the Entity shall be subject to such provisions in regard thereto, if any, as are set forth in such Articles of Agreement which are hereby made a part of these By-Laws.

Section 2. Purpose. The mission of MYPN is as follows:

"The MYPN exists to enrich the Greater Manchester community. The MYPN strives to provide a venue for social and business networking, provide professional development opportunities, and welcome new Young Professionals to the community."

Section 3. Location. The location of MYPN's principal place of business shall be set forth in the Articles of Agreement, as from time to time amended, and these by-laws. The principal office of the Entity shall be located at such place as the Board of Directors shall from time to time designate. The Entity may also maintain additional offices at such other places as the Board of Directors may from time to time designate.

Section 3.1 Postal Address. Until such time as the address is changed the official postal address for the MYPN shall be:

MYPN Board of Directors
c/o Graham J. Chynoweth, Esq.
Sheehan, Phinney, Bass + Green, PA
1000 Elm Street, P.O. Box 3701
Manchester, NH 03105-3701

Section 4. Membership. Membership shall be non-discriminatory and all good-standing members of the general public who share in the objectives of Section 2 shall be permitted to become members. The Board may determine from time to time the amount of an initiation fee, if

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any, and annual dues, if any, payable by the members. Every member in good standing shall be entitled to one (1) vote. No member shall sell or exchange his/her vote.

Section 4.01 Notice of Meetings. Organizational meetings of the members may be held at such times and places, as may from time to time be fixed by the Board. Notice of every meeting of the members, shall be given by or at the direction of the Chair to each member in good standing. Voting may be made by ballot, mail, or any reasonable means determined by the Board. The Board shall, at its sole discretion, determine what if, any issues, shall be brought to the general membership for a vote.

Section 4.02 Membership Termination. The Board, by a majority vote, may suspend or expel a member for cause. A membership may also be suspended or terminated by a majority vote of those present at any organizational meeting if a member becomes ineligible for membership or is in default in the payment of any dues or assessments. Upon written request, the Board may reinstate such former member to membership upon such terms as the Board may deem appropriate.

ARTICLE II

Prohibited Activities

No part of the net earnings of the Entity shall inure to the benefit of, or be distributed to, its Directors or officers or employees, except that it shall have the authority to pay reasonable compensation for personal services actually rendered. The Entity shall not participate in, or intervene in (including the publication or distribution of statements), any political campaign on behalf of any candidate for public office. Notwithstanding any other provisions of any present or future laws of the State of New Hampshire governing or pertaining to the Entity, the Entity shall not engage in or carry on activities not permitted to be engaged in or carried on by a corporation described in Section 501(c)(4) of the Internal Revenue Code.

ARTICLE III

Discrimination Policy

All individuals associated with the Entity shall recognize their responsibility to respect the legal rights of human dignity of others without regard to race, sex, religion, sexual orientation, socioeconomic status or age and shall uphold the guidelines, policies and procedures as set forth in the organization's By-Laws in compliance with Title VII, Civil Rights Act of 1964, amended by the Equal Employment Act of 1972, no individual will be denied the right to apply or be employed by the Entity due to race or national origin, gender, religion, age, sexual orientation or disability. In addition, no individual shall be excluded from participation in, be denied the

benefits of, or be subjected to discrimination under any educational program or activity conducted by the Entity.

ARTICLE IV

Board of Directors

Section 1. General Powers. The business and affairs of the Entity shall be managed by the Board of Directors and it shall exercise all powers not otherwise delegated by law, the Articles of Agreement, or these By-Laws.

Section 2. Number. The number of Directors shall be not less than nine (9) and not more than eleven (11). The Board of Directors may be enlarged by resolution of the Board without an amendment to these By-Laws. A resolution enlarging the number of Board members must be passed by a two-thirds (2/3) majority of the existing members of the Board. The number of votes that equals a two-thirds (2/3) majority shall be rounded up to the nearest whole person in cases where the number equaling two-thirds (2/3) of the members present and voting equals a non-whole number.

Section 3. Vacancies. Any vacancy in the authorized number of Directors whether occurring by reason of death, resignation, removal, or increase in number, shall be filled by the vote of a majority of the Directors designated and remaining in office; provided, however, that no decrease in the authorized number of Directors shall be effective except on expiration of a term. A Director elected by the Board of Directors shall hold office until his/her term is completed and/or a successor is elected and qualified at the annual meeting of the Entity.

Section 4. Election, Term of Office, Resignation and Removal. Directors shall be elected by a majority vote of the Board of Directors at the annual meeting. Each Director shall hold office for three (3) years or until his/her successor is elected and qualified. No person shall serve on the Board for more than six (6) consecutive years, except as provided in Section 4.1. A Director may be re-elected to office after one term off the Board. The Board of Directors may remove any Director from office for cause by a two-thirds (2/3) vote of the Board.

Section 4.1. Election to Initial Terms. At the first meeting of the Board of Directors, a maximum of four (4) people shall be elected to three-year terms; a maximum of four (4) people shall be elected to two-year terms; and a maximum of three (3) people shall be elected to one-year terms. Directors elected to an initial term of one (1) year shall be allowed to serve on the Board for seven (7) consecutive years.

Section 5. Meeting of the Board of Directors. The Board of Directors shall meet at a minimum of quarterly with one such meeting, fixed during the same month each year, being designated as the annual meeting. The time and place of the regular meetings may be fixed by the Chair, or by resolution of the Board. Special meetings may be held upon the call of the Chair.

Section 6. Unexcused Absences. Directors who have more than three (3) unexcused absences from regularly scheduled board meetings within the course of a year may be asked to resign.

Section 7. Quorum and Manner of Acting. A quorum shall be defined as a majority of members of the Board of Directors. All matters shall be decided at any such meeting, a quorum being present, except in cases where the presence or the vote of a greater number is required by law, the Articles of Agreement, or by these By-Laws.

Section 8. Officers. The Board of Directors shall have a Chair who shall also be Chair of the Entity, a Vice Chair, a Secretary and a Treasurer.

Section 9. Meeting by Electronic Communication. The Board of Directors is authorized to conduct a meeting, not in person, but by telephonic, electronic mail, or other electronic communication providing a quorum is present and participating.

ARTICLE V

Officers

Section 1. Number. The officers of the Entity shall be those elected by the Directors and shall include: a Chair, a Vice Chair, a Secretary, and a Treasurer.

Section 2. Election, Term of Office and Qualifications. The officers of the Entity shall be elected by a majority vote of the Board of Directors at the annual meeting. Each such officer shall hold office for one (1) year or until his/her successor shall have been duly elected and qualified. The Chair, Vice-Chair, and Secretary shall not serve for more than two (2) consecutive terms.

Section 2.1 Initial Election of Officers. At the first meeting of the Board of Directors, the Board shall elect the first set of Officers.

Section 3. Removal. The Board of Directors may remove any officer from office for cause by a two-thirds (2/3) vote of the Board.

Section 4. Resignations. Any officer may resign at any time by giving written notice of such resignation to the Board of Directors. Any such resignation shall take effect at the time specified therein, or if no time is so specified, upon its receipt by the Board; unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 5. Vacancies. A vacancy in any office shall be filled by a majority vote of the Board of Directors at any regular or special meeting.

Section 6. The Chair. The Chair shall preside at any meeting of the Board of Directors. The Chair is empowered to appoint committees and shall, ex officio, be a member of all such committees. The Chair may sign, execute and deliver in the name of the Entity all contracts and other instruments, except in cases where such signing, execution or delivery shall be otherwise delegated by the Board of Directors, by these By-Laws or by law, and, in general, he/she shall perform all duties incident to the office of the Chair and such other duties as may from time to time be assigned to him/her by these By-Laws or the Board of Directors.

Section 7. The Vice Chair. In the event of the temporary absence or disability of the Chair, the Vice Chair shall perform all of the duties of the Chair. At all other times, the Vice Chair shall perform such duties and exercise such powers as from time to time may be assigned to him/her by these By-Laws, the Board of Directors or the Chair.

Section 8. The Secretary. The Secretary shall give any required notice in accordance with the provisions of these By-Laws, and shall keep copies of these By-Laws available for inspection by the Board. The Secretary shall provide notice of all meetings of the Directors to all the Directors at least one week prior to the date of the meeting, and shall record minutes of such meetings. In general, he/she shall perform all duties incident to the office of Secretary and such other duties as may from time to time be assigned to him/her by these By-Laws, the Board of Directors or the Chair.

Section 9. The Treasurer. The Treasurer shall be authorized to collect all monies payable to the Entity, shall be charged with the care and custody of its funds and from such funds shall make such disbursements as are necessary. The disbursement of any sum greater than \$100.00 must signed co-signed by the Chair. He/She shall keep the Entity's financial and bank accounts, shall enter in detail all receipts and disbursements, and shall report thereon at the request of the Board.

These accounts shall be open at all times to the inspection of any member of the Board of Directors. In general, the Treasurer shall perform all the duties incident to the office of Treasurer and such other duties as may from time to time be assigned to him/her by these By-Laws, the Board of Directors or the Chair.

Section 10. Executive Director. The Board of Directors may elect a salaried Executive Director who shall be responsible to, and serve at the will of, the Board of Directors. The Board of Directors shall conduct an annual performance evaluation of the Executive Director. The Executive Director shall serve as a non-voting member of the Board of Directors and the Executive Committee and as a representative on all appropriate committees of MYPN.

ARTICLE VI

Committees

Section 1. Social Programming Committee. The Board of Directors may appoint a Social Programming Committee, which shall advise the Board of Directors on all matters pertaining to the social functions and affairs of the Entity. Any such committee shall be advisory only and any actions, recommendations or opinions either individually or collectively, while serving on such Social Committee shall not bind the Entity, by agency or otherwise, unless ratified in writing by the Board of Directors. By a majority vote, the Board shall select one of its members to be the Chair of the Social Programming Committee. The term of the Chair of the Social Programming Committee shall be for a period of one (1) year. A member of the Board of Directors may serve as Chair of the Social Programming Committee for no more than two (2) consecutive terms. The general membership of the MYPN shall be invited to join the Social Programming Committee as Committee Members.

Section 2. Business Programming Committee. The Board of Directors may appoint a Business Programming Committee, which shall advise the Board of Directors on all matters pertaining to the business functions/presentations and affairs of the Entity. Any such committee shall be advisory only and any actions, recommendations or opinions either individually or collectively, while serving on such Business Programming Committee shall not bind the Entity, by agency or otherwise, unless ratified in writing by the Board of Directors. By a majority vote, the Board shall select one of its members to the Chair of the Business Programming Committee. The term of the Chair of the Business Programming Committee shall be for a period of one (1) year. A member of the Board of Directors may serve as Chair of the Business Programming Committee for no more than (2) consecutive terms. The general membership of the MYPN shall be invited to join the Business Programming Committee as Committee Members.

Section 3. Marketing Committee. The Board of Directors may appoint a Marketing Committee, which shall advise the Board of Directors on all matters pertaining to the marketing, internet activities, and public relations of the Entity. Any such committee shall be advisory only and any actions, recommendations or opinions either individually or collectively, while serving on such Marketing Committee shall not bind the Entity, by agency or otherwise, unless ratified in writing by the Board of Directors. By a majority vote, the Board shall select one of its members to be the Chair of the Marketing Committee. The term of the Chair of the Marketing Committee shall be for a period of one (1) year. A member of the Board of Directors may serve

as Chair of the Marketing Committee for no more than (2) consecutive terms. The general membership of the MYPN shall be invited to join the Marketing Committee as Committee Members.

Section 4. Nominating Committee. The Chair shall appoint a Nominating Committee, which shall be approved by the Board of Directors. At the Annual Meeting the Nominating Committee will present a slate of officers and Directors to be approved and elected by the Board of Directors. The Nominating Committee will also recommend candidates to fill vacancies which might arise during the year. The Nominating Committee shall be composed of five (5) persons, two (2) of whom must be members of the Entity but not members of the Board. Non-Board members of the Nominating Committee will not be eligible for Board membership until their membership on the Nominating Committee expires.

Section 5. Other Committees. The Chair may appoint such other standing or special committees that may be considered desirable from time to time to transact the business of the Entity.

ARTICLE VII

General

Section 1. Fiscal Year. The fiscal year shall end on December 31. However, the fiscal year may be altered by the Board of Directors and shall not require amendment of these By-Laws.

Section 2. Financial Statement. The Entity shall issue an annual statement of its finances as of the close of the fiscal year to such persons which the Board of Directors, in its discretion, prescribes.

Section 3. Designated Gifts and Contributions. The officers, Directors, employees or other agents, authorized by the Entity, may accept on its behalf any contribution, gift, bequest, or devise, or money or property, for its general purposes set forth in its Articles of Agreement hereunder or for any designated purpose described in Section 501(c)(4) of the Internal Revenue Code; provided, however, designations for contributions will only be honored at the direction of the Board of Directors and only if the designated purpose, project or activity set out by the donor is in furtherance of the Entity's tax exempt purposes. Any limitation upon any contribution shall not be deemed to be legally binding upon the Entity unless expressly accepted by it. All contributions received by the Entity, regardless of the designation or purpose of which solicited, shall be deemed for the general uses and purposes of the Entity and may be commingled with all other corporate funds except for those funds or contributions deemed to be made subject to conditions subsequent.

Section 4. Prohibition Against Sharing in Corporate Earnings. MYPN is formed exclusively for the purposes for which a corporation may be formed under Section 501(c)(4) of the Internal Revenue Code and not for pecuniary or financial gain. No part of the assets, income, or profit of MYPN shall be distributable to, or inure to the benefit of, its members, Directors, Board members, or officers, except to the extent, if any, under the Non-Profit Corporation Law and Section 501(c)(4) of the Internal Revenue Code.

Section 4. Books and Records. The Entity shall keep correct books and records of account and shall keep minutes of the proceedings of the Board, and committees, and shall keep at the registered or principal office a record giving the names and addresses of the members of the Board. All books and records of the Entity may be inspected by any Director, for any legal and valid purpose, at any reasonable time.

Section 5. Audit of Books. Provision shall be made by the Board for a periodic audit of the accounts of the Treasurer, either by a committee of Directors or by an accountant retained by the Board for the purpose of such audit.

Section 6. Personal Liability. The Directors and officers of the Entity shall not be personally liable for any debt, liability or obligation of the Entity. All persons, corporations or other entities extending credit to, contracting with, or having any claim against the Entity may look only to the funds and property of the Entity 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 Entity.

Section 7. Pecuniary Benefit Transactions; Conflict of Interest Policy.

Section 7.01. Pecuniary Benefit Transactions. The Entity shall not engage in pecuniary benefit transactions, as defined in N.H. RSA 7:19-a,I(c), i.e., transactions with the Entity in which a Director or officer has a financial interest, direct or indirect, subject to the exceptions provided in the said statutory provision.

Section 7.02. Conflict of Interest. Directors shall disclose to the entire Board any involvement or affiliation with any organization or association, prior to any discussions by the Board that implicate or relate to the organization with which they are involved or affiliated. Directors shall refrain from participating in any decision of the Board of Directors involving an organization with which they have an affiliation if a reasonable person would conclude that the affiliation could interfere with the Director's exercise of independent judgment.

Section 8. Dissolution Provision. Upon the dissolution of the Entity, the Board of Directors shall, after paying or making provisions for the payment of all the liabilities of the Entity, dispose of all the assets of the Entity exclusively for the purposes of the Entity in such manner, or to such organization or organizations organized and operated exclusively for charitable, educational, or scientific purposes as shall at the time qualify as an exempt

organization or organizations under Section 501(c)(4) of the Internal Revenue Code of 1986 (or the corresponding provisions of any future United States Internal Revenue Law), as the Board of Directors shall determine. Any such assets not so disposed of shall be disposed of by the Circuit Court of the county in which the principal office of the Entity is then located, exclusively for such purposes or such organization or organizations, as said Court shall determine, which are organized and operated exclusively for such purposes.

Section 9. Staff Evaluations. A staff evaluation will be completed by the Board of Directors or an appointed Personnel Committee at least once a fiscal year.

Section 10. Amendments. These By-Laws may be amended by a two-thirds (2/3) vote of the entire number of Directors then holding office at any meeting thereof.

CERTIFICATE

I hereby certify that the foregoing By-Laws, consisting of ten (10) pages, including this page, constitute the By-Laws of MANCHESTER YOUNG PROFESSIONALS NETWORK, adopted by the incorporators of the Entity as of July 27, 2005.

Graham Chynoweth
Graham Chynoweth

Director

Brady Spiller
Brady Spiller

Director

Nick Sogun
Nick Sogun

Director

Michael Colby
Michael Colby

Director

Sean Owen
Sean Owen

Director

S. Christopher Williams
S. Christopher Williams

Director

Katharine McQuaid Cote
Katharine McQuaid Cote

Director

Stephanie F. McLaughlin
Stephanie F. McLaughlin

Director

Kathryn L. Benway
Kathryn L. Benway

Director

Suzanne E. Butler
Suzanne E. Butler

Director

Director