

Bylaws of the International Center for Community Land Trusts

ARTICLE I NAME AND PURPOSE

SECTION 1. Name. The name of the corporation shall be the International Center for Community Land Trusts (the “Corporation”).

SECTION 2. Organization. The Corporation is organized under Chapter 181 Wisconsin Statutes, without capital stock.

SECTION 3. Office. The office of the Corporation is located at 3146 Buena Vista Street, Madison, Wisconsin 53704.

SECTION 4. Registered Office and Registered Agent. Information regarding the Registered Office and Registered Agent can be found in the Certificate of Incorporation of the Corporation.

SECTION 4. Purpose. The purpose of the Corporation is to support the advancement of education in regards to community land trusts, both in the United States and abroad, through book publication, support for academic research, and training for nonprofit practitioners, boards of directors, and community members. These educational efforts will inform, enhance, and support the work of community land trusts and other not-for-profit organizations so that they may better address the following goals: relief of the poor, the distressed, or the underprivileged; lessening the burdens of government; lessening neighborhood tensions; eliminating prejudice and discrimination; defending human and civil rights secured by law; and combating community deterioration.

ARTICLE II MEMBERSHIP

SECTION 1. Membership. The Corporation shall have no members, other than the Board of Directors.

ARTICLE III BOARD OF DIRECTORS

SECTION 1. General Powers. The business and affairs of the Corporation shall be managed by the Board of Directors.

SECTION 2. Number. The number of directors of this Corporation shall be no fewer than three (3) and no more than seventeen (17).

SECTION 3. Composition. The Board shall have a nominating committee that will be responsible for recommending new board members to the full Board.

SECTION 4. Quorum. 51% of the directors in office shall constitute a quorum for the transaction of the affairs of this Corporation.

SECTION 5. Term. The term of elected directors shall be one (1) year from the date of the first board meeting following the director's election. Directors may serve more than one term, if approved for re-election by the Board. For the election of directors at the annual meeting in 2023, terms will be evenly divided among directors into one (1) and two (2) year terms, with all terms in subsequent years being two (2) years in length.

SECTION 6. Election and Tenure. Each director shall hold office for their elected term and until their successor is elected. When vacancies occur on the Board of Directors, new directors may be chosen by an act of the Board of Directors, and these chosen directors shall remain in office for the duration of the term of the director they replace. A director may resign at any time by filing their written resignation with the secretary of the Corporation, to be effective thirty (30) days from the date of written notice. A director may be removed for good cause by a vote of 3/4th of the entire Board, in which case the removal will be effective immediately.

The initial Board of Directors shall be selected by the incorporators of the Corporation

SECTION 7. Meetings and Notice Thereof. Meetings of the Board of Directors shall be held at regularly scheduled times throughout the year, as determined by the Board of Directors. Special meetings may be called from time to time by the co-presidents or at the request of a majority of the directors. A notice stating the time, place and agenda for the meeting shall be sent to all directors (electronically or by mail) at least one (1) week prior to each meeting.

SECTION 8. Special Meetings. Special meetings of the Board shall be called upon the request of the co-presidents, or one-third of the Board. Notices of special meetings shall be sent out by the secretary to each board member (electronically or by mail) at least one (1) week in advance. The written request should specify the purpose of the meeting and indicate the date, time, and place of the meeting.

SECTION 9. Remote Communication for Meetings. Any meeting of directors may be conducted solely by one or more means of remote communication through which all directors may participate in the meeting, if notice of the meeting is given as described in Sections 7 and 8 and if the number participating is sufficient to constitute a quorum as described in Section 4. Remote communication includes but is not limited to telephone, video, the Internet, or

such other means by which persons may communicate with each other on a substantially simultaneous basis. Participation in a meeting by any of the above-mentioned means constitutes attendance at a meeting.

SECTION 10. Action without a Meeting. In accordance with Section 181.0821, Wis. Stats., any action that would be taken at a meeting of the Board may be taken without a meeting if a consent in writing setting forth the action to be taken, is signed by two-thirds (2/3) of all of the Directors, provided all Directors receive notice of the text of the written consent and of its effective date and time. Any such consent signed by two-thirds (2/3) of all of the Directors has the same effect as a two-thirds (2/3) vote taken at a duly convened meeting of the Board at which a quorum is present and may be stated as such in any document filed with the Wisconsin Department of Financial Institutions. For purposes of this section, pursuant to Section 181.0821(1r), Wis. Stats., “in writing” includes a communication that is transmitted or received by electronic means, including electronic mail (“email”), and “signed” includes manual signatures as well as electronic processes associated with a writing and executed or adopted by a person with intent to authenticate a writing, such as an affirmative reply in an email an electronic signature, as defined in Section 181.0103(10p), Wis. Stats., as amended from time to time.

SECTION 11. Manner of Acting. The act of a majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board, unless the act of a greater number is required by law or by these Bylaws.

SECTION 12. Compensation. No director shall receive compensation for any service he or she may render to the organization as part of their duties as a director or benefit from the earnings of the Corporation. Directors may be reimbursed, with prior authorization, for actual expenses incurred in the performance of their duties.

SECTION 13. Private Inurement Prohibition. The earnings obtained by the Corporation shall be used solely to promote the objectives of the organization. No part of the earnings of the Corporation shall inure to the benefit of, or be distributable to, its directors, officers or other private persons. However, the Corporation is authorized to pay reasonable compensation for services actually rendered, and to make payments and distribution in furtherance of its purposes.

SECTION 14. Conflicts of Interest. Conflicts of interest shall be addressed in accordance with the Conflict of Interest Policy as approved by the Board of Directors.

ARTICLE IV OFFICERS

SECTION 1. Names, Elections, and Qualifications The principal officers of the Corporation shall be two co-presidents, secretary, and treasurer, each of whom must be a director of the Corporation, elected by the Board of Directors. These officers will constitute the Executive Committee of the Board of Directors.

SECTION 2. Term and Tenure. Officers shall be elected at the annual meeting or when a vacancy occurs. Each officer shall serve for a term of one (1) year and shall hold office for the term elected or until their successor is elected. For the election of officers at the annual meeting in 2023, the outgoing president shall serve a one (1) year term as co-president, with all other officers to be elected to two (2) year terms. Thereafter, all officers shall be elected to two (2) year terms. Officers may serve more than one term if re-elected by the Board, with no more than two consecutive terms. Officers may resign or be removed in the same manner as provided in Article III, Section 6 hereof with regard to directors.

SECTION 3. Powers and Duties The powers and duties of the officers of the Corporation are as follows:

Co-Presidents. The co-presidents shall be the principal executive officers of the Corporation and, subject to the control of the Board of Directors, shall in general supervise and preside at all meetings of the Board of Directors; shall have the authority, subject to such rules as may be prescribed by the Board of Directors, to appoint such agents and employees of the Corporation as shall be deemed necessary, prescribe their powers, duties, and compensations, and delegate authority to them. Either of the co-presidents shall have the authority to sign, on behalf of the Corporation, all legal documents necessary or proper to be executed in the course of the Corporation's regular business. Except as otherwise provided by law or by the Board of Directors, the co-presidents may authorize another officer or agent of the Corporation to sign these documents in their stead. The outgoing co-president shall serve as a non-voting ex-officio member of the Executive Committee for a period of one year from the end of their term as co-president. This arrangement offers continuity and preserves institutional knowledge during the transition period.

Secretary. The secretary shall be responsible for keeping records of board actions, including overseeing the taking of minutes at all board meetings, sending out meeting announcements, distributing copies of minutes and the agenda to each board member, and assuring that corporate records are maintained.

Treasurer. The treasurer shall assist in the preparation of the annual budget, help develop fundraising plans, make financial information available to board members and the public and ensure that appropriate financial records are maintained.

ARTICLE V GENERAL PROVISIONS

SECTION 1. Fiscal Year. The fiscal year of the Corporation shall be the calendar year.

SECTION 2. Committees. The Board, by resolution, adopted by a majority of the Board, may designate and appoint one (1) or more committees to advise the Board.

SECTION 3. Executive Committee. The Officers of the Corporation shall constitute a standing Executive Committee, which will have the authority to act on behalf of the Board of Directors in matters other than amendment of these Bylaws, appointment and removal of Directors, approval of the annual operating budget, and dissolution of the Corporation. The Executive Committee shall have authority to amend the annual operating budget to increase or decrease expenditures up to 20% of the annual budget.

SECTION 4. Advisors. The Board may appoint one or more advisors to assist in furthering the purposes of the Corporation by giving guidance to the Board of Directors of the Corporation. The advisors shall have no formal meetings or duties. They can attend meetings of the Board of Directors of Committees, if invited, but shall have no vote on any matter brought before the Board or its Committees.

SECTION 5. Disposition upon Dissolution. The Corporation shall have perpetual existence. However, if at any moment the decision is taken to discontinue operations, or in the event it ceases to engage in carrying out the purposes set forth in these bylaws, the following ruled shall be observed:

- (a) All debts and obligations accrued by the Corporation must be paid in full, or a reserve shall be created for payment of those debts and obligations.
- (b) Neither property, not money can be distributed for the benefit of, or be distributable to, a particular person or individual, its directors, officers, or any other private persons
- (c) The remaining assets shall be distributed for one or more exempt purposes within the meaning of Section 501(c)(3), or the corresponding section of any future federal tax code. Upon the dissolution of the organization, assets shall be distributed for one or more exempt purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code, or corresponding section of any future federal tax code, or shall be distributed to the federal government, or to a state or local government for a public purpose. Any such assets not disposed of shall be disposed of by a court of competent jurisdiction in the county in which the principal office of the organization is then

located exclusively for such purposes or to such organization or organizations as said Court shall determine, which are organized and operated exclusively for such purposes.

ARTICLE VI AMENDMENT OF BYLAWS

SECTION 1. Amendments. These bylaws may be amended when necessary by two-thirds (2/3) majority of the full Board of Directors. Proposed amendments must be submitted to the secretary to be sent out with regular board announcements.

The bylaws were approved by incorporators John Emmeus Davis and Greg Rosenberg on November 26, 2020.

Amended by the Board of Directors on March 11, 2021.

Amended by the Board of Directors on June 22, 2022.

Amended by the Board of Directors on June 21, 2023.

Amended by the Board of Directors on January 26, 2024

Amended by the Board of Directors on March 21, 2024