

WINNIPESAUKEE SPORTSMEN'S CLUB, INC.

By-Laws

Adopted – May 10, 2004
Amended – March, 2009
Amended – September, 2011
Amended – July, 2013
Amended – July, 2016

ARTICLE I

Name and Organization

The name of this New Hampshire nonprofit organization shall be “Winnepesaukee Sportsmen’s Club, Inc.” (here-in referred to from time to time as the “WSC”). The WSC was organized as a New Hampshire nonprofit corporation on November 10, 1969 after recordation of its Articles of Agreement (the “Articles of Agreement”) with the Town Clerk of the Town of Moultonborough, New Hampshire and with the Secretary of State of the State of New Hampshire.

ARTICLE II

Purposes and Powers

The purposes for which this corporation is established shall be exclusively to carry out charitable, conservation and educational activities within the meaning of Section 501(c)(4) of the Internal Revenue Code of 1986, as amended (herein said Code is sometimes referred to as the “Code”), including:

1. To collect, organize and distribute educational information and data regarding the wild animals of the world and their conservation and preservation throughout the world.
2. To provide a channel for organized efforts to promote a public understanding and acceptance of sport hunting as an effective tool for wildlife conservation and management.
3. To participate and associate with other clubs which share common goals, beliefs, and purposes.

4. To undertake programs to educate students, teachers and the general public about conservation and hunting as an integral part of said activities and programs.
5. To preserve our Second Amendment rights and shooting sports.
6. To provide charitable donations to other qualified organizations or individuals pursuing the same or similar goals as WSC.
7. To engage in such other activities as may be appropriate in conjunction with the foregoing.
8. To acquire, by gift, purchase or otherwise, real or personal property of all kinds, and the rights to property including easements of all types and kinds, and to use such property and rights in such a manner as the Board shall deem appropriate to carry out the purposes set forth herein.
9. To use all property held or controlled by WSC and the net earnings thereof exclusively for the charitable, education and conservationist purposes set forth herein.
10. To exercise its powers through its officers, directors, members, and to join with other organizations in activities designed to achieve the purposes of WSC.
11. In general, and subject to such limitations and conditions as are or may hereafter be prescribed by law, to exercise such other powers which are now or hereafter may be conferred by law upon a corporation organized for the purposes herein set forth, or necessary or incidental to the powers so conferred, or conducive to the attainment of the purposes of the corporation, subject to the furtherance of the tax-exempt purposes of the corporation, and as may be exercised by an organization exempt from Federal taxation under Section 501(c)(4) of the Code and the Regulations.

ARTICLE III

Membership and Voting

1. The WSC shall have the classes of membership which are set forth in the Articles of Agreement, as amended from time to time, and which are as of the date of the first adoption of these bylaws, the classes set forth below in subsections A & B and which are adopted as membership classes of WSC by the Board of Directors (herein sometimes referred to as the “Board”) of WSC by a vote of said Board,

under such rules and regulations as the Board shall set forth in said vote and as are set forth below, in these bylaws:

A. Voting Member. Any person 18 years of age or older who is interested in the stated objectives of the Corporation, and who shall agree to respect and obey the Fish and Game Laws of the State of New Hampshire, shall be eligible for voting membership.

B. Minors. Any person under the age of 18 shall be eligible to participate in all functions when accompanied by an adult member.

2. Application for Membership: All applications for membership must be in writing on a form specified by the Board and attend a range orientation with a RSO (range safety officer) for membership consideration.
3. Voting Rights and Restriction on Voting Rights: Each voting member in good standing shall be entitled to cast one vote on every matter submitted to the voting members for a vote.
4. Certificates: A Certificate of Membership in such form as the Board shall prescribe may be issued to an applicant upon acceptance to membership, signed by the Secretary.
5. Dues - Annual dues are due and payable by the first of April each year.

Due to the possibility of limited membership, renewals will be accepted/processed on a first come first served basis.

In no case will renewals will be accepted after June 30th and members will be considered delinquent.

The delinquent member's application will be deemed a new application for membership.

6. Termination for Cause: A member who makes false statements on his membership application or whose conduct is deemed detrimental to the principles of WSC may be dropped from WSC membership by vote of a majority of WSC's Board of Directors. The motion for removal of the member shall state the cause for removal and the motion may be made by a member of WSC or by a member of the Board. This motion shall not be voted upon at the meeting at which it is made but shall be

referred to the Board for investigation as follows: The Board shall be required upon the passage of such a motion to hold an executive session hearing on the cause set forth in said motion. The member whose membership is proposed to be terminated shall have the right to appear during the hearing; in person or by their attorney, to give evidence on the grounds given for termination. The Board may recess the hearing from time to time in order to receive additional evidence and information on said grounds or cause for termination. The Board shall present its findings on the grounds or cause at a subsequent meeting of the Board at which the motion for removal will be acted on.

7. Consumption of alcohol or illegal drugs is prohibited on WSC property

8. Disciplinary action and termination of term of office:

Section 1: Non-payment of Dues

Membership shall be terminated for non-payment of Club dues.

A member whose membership is terminated solely for non-payment of dues shall be reinstated, and the member's voting privileges shall be restored, at the membership meeting following payment of those dues and completion of a range orientation conducted by an RSO.

A. Members may be admonished, suspended from certain privileges or offices, or expelled from club membership for any of the following reasons:

1. Misuse or appropriation of club property, facilities or funds.
2. Disregard of the safety of themselves and/or others while on club property.
3. Disregard for published or posted Club Rules and Range Safety Rules.
4. Conduct detrimental to the club or at odds with the Club's Purpose and Goals.

Section 2: Disciplinary Action

A. Disciplinary action shall be initiated only upon presentation to the Board of Directors of a written petition for disciplinary action submitted by at least two members not from the same household or by a Club officer or Board member. The Board of Directors may at its option conduct an investigation to determine that a violation of disciplinary or Safety Rules has occurred. Jurisdiction under this provision shall be accepted upon a majority vote of the Board of Directors by secret ballot. If the Board of Directors considers that the charges do not allege conduct which would be prejudicial to the Club it may refuse to entertain disciplinary action.

B. Upon accepting disciplinary action, the Board of Directors will provide a written Notice to the alleged offending member by Certified Mail, return receipt requested, at the alleged offending member's last address on the books of the Club, and provide the alleged offending member an opportunity for a hearing before the Board of Directors at a special meeting called for such action. If the alleged offending member desires a hearing, then the alleged offending member must request in writing such a hearing. Such written request for a hearing must be submitted to the President of the Club within thirty (30) days of the date of the written notice first provided to the alleged offending member. If a hearing is requested, the hearing shall be NON PUBLIC and held within sixty (60) days after the day upon which the President receives the written request for hearing. After the completion of an investigation and the hearing before the Board of Directors, the Board of Directors shall vote on the action to be taken, including but not limited to: no action, expulsion or any alternative to expulsion. A two-thirds vote of the full Board, that is, eleven (11) votes, shall be necessary for expulsion, a majority vote for any other action. The vote of the Board of Directors shall be final.

Section 3: Reinstatement.

A. Revision: A member expelled by the Board of Directors may at any time apply to the Board of Directors for reinstatement, which reinstatement may be granted or withheld for any reason or no reason by a two thirds (2/3) vote of the full Board of Directors. Upon reinstatement of membership the member's voting privileges shall be restored at the following membership meeting.

ARTICLE IV

Meeting of Members

1. Annual Meetings: The officers of WSC shall be elected at the Annual Meeting by ballot and shall hold office for one year, or until their successors is chosen. The Annual Meeting shall be held within the State of New Hampshire on the second Monday of September. Members will receive notice of time and place from the Secretary.
2. Monthly Meetings: Regular member monthly meetings shall be held on the second Monday of each month unless otherwise determined by the Board. Notice of all

member meetings shall state the date, time and place of the meeting and shall be delivered by mail, electronically or as requested at least seven (7) days prior to the date of the meeting. The Secretary or other officer at the request of the President or Board shall send such notice. Mailed notices required or permitted by these bylaws shall be deemed delivered the day after they are deposited in the United States mail, addressed to the member at the member's address appearing on WSC records, with fully paid postage. Directors may vote to suspend monthly meetings as appropriate.

3. Special Meetings: Special meetings of the members at any date and place may be called by the President, or at least two (2) members of the Board of Directors.
4. Quorum: A quorum at any voting member voting meeting shall consist of ten WSC voting members present.
5. Voting: A majority of the votes cast at a member meeting where a quorum was present when the meeting was convened shall be required to determine any question presented at such member meeting unless a greater percentage of votes on a question is required by law or by these bylaws, even though later in the meeting the number of members present may constitute less than a quorum.

ARTICLE V

Board of Directors

1. Board of Directors: the Board shall manage the affairs and business of WSC. The Board shall consist of the President, the Vice President, the Secretary, the Treasurer, the number of elected directors as determined by the Board, and the immediate past President of WSC. The initial number and initial members of the Board of Directors, including the President, Vice President, Secretary and Treasurer of the Board, shall be elected in the first instance by the signers of the Articles of Agreement and thereafter by the voting members and, the President, the Vice President, the Secretary and the Treasurer shall serve for a term terminating at the first annual meeting of the members following their election. Said signers into three (3) groups shall divide the initial members of the Board. The first group shall serve a term of one (1) year, the second a term of two (2) years, and the third a term of three (3) years, or such shorter or longer term as shall terminate at the annual meeting of the voting members in the year in which the initial Board members' terms are scheduled to terminate. Those members who are classified into groups serving a one, two or three year term as above set forth, shall be eligible for reelection to the Board for any number of future terms.

2. Qualification of Directors: A member of WSC shall be eligible for election as a director if said person is a voting member of WSC in good standing and has been a member for at least one year.
3. Vacancies: Vacancies occurring on the Board for any reason maybe filled by a majority vote of the directors then in office. A director so elected to fill a vacancy shall hold office for the unexpired term of his predecessor.
4. Quorum of Directors: A quorum of the directors, at least six (6) directors) at any meeting thereof, unless otherwise provided for by law or these bylaws, shall consist of a majority of the President, the Vice President, the Secretary, the Treasurer and the elected directors, who are then holding office. At any meeting, the directors present may adjourn the meeting to a time and place without further notice until a reconvened meeting at which a quorum is present shall be obtained, and no business will be transacted until such an adjourned meeting is reconvened.
5. Action by Directors: The vote of a majority of the directors at a meeting where a quorum was present when the meeting is convened shall be the act of the Board, unless a greater percentage of votes on any question is required by law or these Bylaws, even though later in the meeting the number of directors present may constitute less than a quorum.
6. Meetings of the Board. Meetings of the Board may be held on any date and at such time and place as may be fixed by the Board. Special meetings shall be held upon the call of the President or upon the request of a majority of the elected Directors then holding office.
7. Notice of Meetings: Meetings of the Board, may be held without notice of the date, time and places of such meetings other than the vote of the Board establishing the meeting. Meetings of the Board shall be held upon notice to the directors. Such notice shall state the place, date and time of the meeting. The notice shall be given at least two (2) days in advance of the date set for the meeting by telephone, fax, email or mail. This notice may be waived if at least two-thirds (2/3) of the members of the Board agree to a waiver of the two (2) day notice of meeting.
8. Business by Mail, Telephone, etc.: In the event that it shall be necessary for the Board to carry out WSC's business and it is impractical for the Board to meet, the President or Vice President, in the President's absence, may cause the Secretary to

poll all directors by mail, personal contact, fax, email or telephone on any specific matter or matters before the Board. Any such matter may be voted on, approved and passed by the affirmative vote of a majority of all elected directors then serving.

If the vote shall have been taken verbally, the Secretary shall record a written memorandum of the vote, including the names and votes of those directors voting.

9. Telephone Participation: Members of the Board, or any committee designated by the Board, may participate in a meeting of the Board or a board committee by means of a conference telephone or similar communications equipment by which all persons participating in the meeting can hear each other and participation in a meeting pursuant to this section shall constitute presence in person at such meeting.
10. Ratification of Action Unless Timely Objection Filed by a Director: If an otherwise valid meeting of the Board or of any committee designated by the Board is held without proper call or notice, where such is required, any action taken at such meeting shall be deemed ratified by the directors or committee member who did not attend, unless, after learning of the action taken or the impropriety of the meeting, he or she makes prompt written objection thereto.
11. Unanimous Action by Directors Without a Meeting: Any action required by law to be taken at a meeting of the Board, or any action which may be taken at a meeting of the Board or of a committee of the Board, may be taken without a meeting if all of the directors, or all of the members of the committee, as the case may be, sign written consents setting forth the action taken or to be taken, at any time before or after the intended effective date of such action. Such consents shall be filed with the minutes of directors' meetings or committee meetings, as the case may be, shall have the same effect as a unanimous vote and shall be effective as of the date and time specified in the vote.
12. Minutes: The minutes of the last preceding meeting of the Board shall be read at each director's meeting at which a quorum is present unless dispensed with by a vote of the directors.
13. Treasurer's Report: At each regular meeting of the Board, the Treasurer shall make written report of receipts, expenditures, and the financial condition of WSC.
14. Committees: Standing and other committees and the requirements of each are as follows:

Nominating - There shall be a nominating committee co-chairs consisting of the present and immediate past President (in good standing) and also including up to two (2) regular or life members (also in good standing) appointed by the President. This responsibility may be delegated by the president

Other - The Board may establish such other committees as it deems advisable, shall appoint the members thereof, or designate the President to appoint the members thereof, and such committees shall have such powers and shall exercise such authority as may be delegated to them by the Board. Such committees unless otherwise authorized by the Board shall be advisory to the Board and the President thereof shall appoint the chairman.

Range Safety Officer Requirements – An applicant:

- a. Must have passed a NRA Range Safety Officer training course;
- b. Must have been a member in good standing of the WSC for 1 year;
- c. Must submit a letter of intent with a copy of certificate of NRA RSO training to the WSC Chief Range Safety Officer (to be kept on file by the club Secretary);
- d. Must submit two (2) letters of recommendation from WSC club members that have belonged to the club for at least two (2) years;
- e. Must be appointed by the current WSC Board by a 2/3rds vote;
- f. Must attend one workshop or training seminar as given by or approved by the WSC Chief Range Safety Officer every two years, i.e.; First aid training, CPR course, NRA safety training, range safety review with Chief RSO etc.; and
- g. Must avail themselves for a minimum of 2 club events per year to remain on the RSO active list

15. **Removal of Directors:** The Board shall have the power at any time by a 2/3 vote of the Board to remove any director with or without cause. Directors who, without valid reasons communicated in advance of a Board meeting to the President, does not attend at least two regularly scheduled meetings per year commencing at the first month following the annual election.

ARTICLE VI

Officers

1. **Names of Officers:** The officers of WSC shall consist of a President, a Vice President, a Secretary and a Treasurer.
2. **Term:** Each officer shall take office on the 1st of the month following his or her election and shall serve a term of one (1) year. Any officer may be nominated and elected for successive terms or to an office or position formerly held.
3. **Limitation of Power:** Officers shall not receive compensation for their services. Officers may be reimbursed up to \$250 for out-of-pocket expenses incurred in the performance of work for WSC without prior approval. No officer may hold a similar office with any other club or organization with objectives and ideals similar to those of WSC, without the prior approval of the Board.
4. **Qualifications:** To be eligible to hold an office, an officer must be a voting member in good standing and must have been a club member for at least one (1) year.
5. **Announcements:** At least thirty (30) days prior to the annual meeting of the members, the Secretary or the Secretary's designee shall issue a notice to the members announcing an upcoming nominating committee meeting scheduled to take place on a specific date for the purpose of nominating a slate of officers and directors for the upcoming term beginning on October 1st. The notice will state that suggestions are requested from the members as to whom they believe should be considered by the nominating committee to hold an office in WSC.
6. **Nominating Committee:** During the month of July or August and prior to the regular annual meeting of the members for the year in question, of each year, the nominating committee, consisting of the current President *or appropriate designee*, the immediate past President and the Presidential appointees (if any) in good standing, shall nominate a slate of officers and directors for election for the following year's term.

7. Annual Elections: At the regular annual members' meeting, the annual election of officers and directors by the members will take place. At that meeting, the President will announce to the members the results of the nominating committee's report. Nominations from the floor may be made and seconded by any member in good standing. In the event that two (2) members are nominated for any specific office, a written ballot will be used and counted by such persons as are designated by the President.
8. Removal from Office: The Board shall have the power, at any time by a vote 2/3 of the Board, to remove any officer with or without cause.
9. Duties and Powers: Duties and powers of officers:

President - It shall be the duty of the President to perform all of the usual duties incumbent with the office of President. The President shall preside at all meetings of the Board of Directors and shall be an ex-officio member of all committees.

The President shall:

1. Preside at all meetings of the members and the Board of WSC.
2. Sign such agreements, contracts and documents as may be required in the ordinary course of business of WSC or as otherwise authorized by the Board, including, in each case, those expending WSC's money.
3. Appoint chairmen of committees of the Board and if authorized by the Board appoint the members of WSC committees.
4. Perform all duties incident to the office of the Presidency, all duties required by these bylaws and such other duties as are assigned to the President by the Board.
5. Insure that all federal, state and local tax returns, filings and reports, including, without limitation, the reports required by the New Hampshire Attorney General under Section 28 of the Act (as hereinafter defined) are timely and properly filed.
6. Prepare a preliminary annual budget and submit to the Treasurer.

Vice President - The Vice President shall:

1. Perform such duties, as the President and/or the Board shall assign the Vice-President.

2. Assume all the duties and responsibilities of the President in the absence or inability of the President.

Secretary - The Secretary shall:

1. Keep the minutes of member meetings and the minutes of the Board meetings in a book provided for this purpose.
2. See that all notices of meetings of the members and directors are given in accordance with the provisions of these bylaws or as required by law or arrange for another officer or director to do so.
3. Keep a database of the addresses of each member of WSC on a computer or arrange for another officer or director to do so.
4. Receive and initiate all correspondence as directed by the President, the Board or these bylaws.
5. Prepare agendas for all the meetings of members and directors at the direction of the President.
6. Perform such other duties as the Board and/or President may specify from time-to-time.

Treasurer - The Treasurer shall:

1. Be responsible for all funds and securities of WSC from all sources and deposit them in such accounts as the Board shall designate.
2. With the approval of the Board, the Treasurer may designate a person or persons to assist him as his agent in carrying out the duties of his office.
3. Review all records of WSC income and expenditures.
4. Submit a Treasurers' report at each regular meeting of the Board.
5. Perform such other duties as may be assigned to him by the President and/or Board.
6. Prepare the annual budget from input from the president for compilation and submit to the President for approval and final approval by 2/3 of the Board.
7. The treasurer will prepare a monthly report for the monthly member/director meeting with the year-to-date expenditures by category compared to the annual budget.

ARTICLE VII

Indemnification

The WSC shall indemnify Directors and Officers as provided in the Articles of Agreement and otherwise to the full extent allowed by law.

ARTICLE VIII

Fiscal Year

The fiscal year of WSC shall end on the 31st day of December in each year, or on such other day as may be fixed by vote of the Board.

ARTICLE IX

Inspection of Books and Papers

All books, papers and documents of every kind belonging to WSC, wherever located shall be open to the inspection of the Directors at the office of WSC at all reasonable times upon request.

ARTICLE X

Amendment of Bylaws

These Bylaws may be amended or repealed and new bylaws may be adopted at any meeting by vote by members or by a vote of the Board, provided that written notice of any such proposed action is given to all members of WSC at least seven (7) days prior to such meeting in a manner provided above for notice of meetings. Adoption of Bylaw changes shall be by affirmative vote of a majority of the quorum present at the meeting. These Bylaws may also be amended at any regular or special meeting of the Board, subject to subsequent change or repeal by the members; provided notice of the proposed Bylaw amendment is given in the notice of the special meeting and in the case of a regular meeting such notice shall be given in the same manner as necessary for a special meeting of the Board. The amendment will be: presented and for discussion at the Board meeting and vote.

ARTICLE XI

Rules of Order

The rules in the latest edition of “Robert’s Rules of Order” newly revised shall apply to all meetings including Committee meetings, provided for in these bylaws, unless otherwise provided for in these bylaws.

ARTICLE XII

Seal

The WSC seal, if any, shall be adopted by the Board.

ARTICLE XIII

Contracts and Instruments

1. Authority: No person shall have any authority to expend money or bind WSC by any contract or instrument unless authorized by the Bylaws or by the Board to do so.
2. Authorization: The Board may authorize any officer, officers, agent or agents of WSC to execute and deliver any contract, note or other instrument in the name of WSC, and such other authority may be general or confined to specific instances.

ARTICLE XIV

Propaganda, Influencing Legislation and Participation in Political Campaigns

No substantial part of the activities of WSC shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and WSC 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.

ARTICLE XV

Property Rights

No part of the net earnings of WSC shall inure to the benefit of any member, director, or officer of WSC, or any private individual (except that reasonable compensation may be paid for services rendered to or for WSC in carrying out one or more of its purposes), and

no member, director, or officer of WSC, or any private individual, shall be entitled to share in the distribution of any of the corporate assets on dissolution of the WSC.

ARTICLE XVI

Dissolution of the Club

Upon the dissolution of WSC or the termination of its activities, the assets of WSC remaining after the payment of all its liabilities shall be distributed exclusively to one or more organizations organized and operated exclusively for such purposes as shall then qualify as a public charity and as an exempt organization or organizations under Section 501(c)(4) of the Code.

ARTICLE XVII

Pecuniary Benefit Transactions And Conflicts of Interest

1. Pecuniary Benefit Transactions. All the directors and officers of WSC shall be governed by and subject to the provisions of New Hampshire Revised Statutes Annotated, Chapter 7:19 through 32-a, inclusive, as it now exists or may hereafter be amended (the “Act”), which relates to pecuniary benefit transactions (“PBTs”). A PBT means a transaction with WSC in which a director or officer has a financial interest, direct or indirect, except the following shall not be considered as PBTs:
 - A. Reasonable compensation for services of a director or officer, and expenses incurred in connection with the official duties of a director or officer maybe paid or reimbursed by the club.
 - B. A benefit provided to a director or officer or member of the immediate family thereof if:
 - (1) The benefits are provided or paid as part of programs, benefits, or payments to members of the general public; and
 - (2) The WSC has adopted written eligibility criteria for such benefits in accordance with its bylaws or applicable laws; and
 - (3) The director, officer, or family member meets all of the eligibility criteria for receiving such benefits;

C. A continuing transaction entered into by the WSC, merely because a person with a financial interest therein subsequently becomes a director or officer of the WSC.

A pecuniary benefit transaction shall be prohibited unless it is in the best interest of the WSC and unless all of the following conditions set forth in the Act are met; including, without limitation

D. The transaction is for goods and services purchased or benefits provided in the ordinary course of the business of the WSC, for the actual or reasonable value of the goods or services or for a discounted value, and the transaction is fair to the WSC.

E. The transaction receives affirmative votes from at least two-thirds (2/3) majority of all the disinterested members of the Board of the WSC, which majority shall also equal or exceed any Board quorum requirement specified in these Bylaws:

(1) After full and fair disclosure of the material facts of the transaction to the Board and after notice and full discussion of the transaction by the Board;

(2) Without participation, voting, or presence of any director or officer, with a financial interest in the transaction or who has had a PBT with the WSC in the same fiscal year, except as the Board may require to answer questions regarding the transaction; and

(3) A record of the action on the matter is made and recorded in the minutes of the Board;

F. The WSC maintains a list disclosing each and every PBT, including the names of those to whom the benefit accrued and the amount of the benefit, and keeps such list available for inspection by members of the Board and contributors to the WSC. The list shall also be reported to the State of New Hampshire as part of the WSC's annual report required under Section 28 of the Act.

G. If the transaction, or the aggregate of transactions with the same director or officer, within one fiscal year, is in the amount of \$5,000 or more, the WSC must publish notice thereof in a newspaper of general circulation in the community in which the WSC's principal New Hampshire office is located, (or if there is no such office, then in a newspaper of

general circulation throughout the state), and gives written notice to the director of charitable trusts, before consummating the transaction. At a minimum, such notice shall state that it is given in compliance with the Act and shall include the name of the WSC, the name of any director or officer, receiving pecuniary benefit from the transaction, the nature of the transaction, and the specific dollar amount of the transaction.

- H. The WSC shall adopt policies pertaining to PBT and conflicts of interest.
- I. The WSC shall not lend money or property to its directors or officers. Any director or officer who assents to or participates in the making of any such loan shall be jointly and severally liable to the Chapter for the amount of such loan until it is repaid.
- J. The WSC shall not sell, lease for a term of greater than 5 years, purchase, or convey any real estate or interest in real estate to or from an officer or director without the prior approval of the New Hampshire Probate Court after a finding that the sale or lease is fair to the WSC. However, this paragraph shall not apply to a bona fide gift of an interest in real estate to the WSC by a director or officer of the WSC.
- K. The provisions of the Act and this Article shall not apply to transactions between the WSC and its incorporators, members, or other contributors who are not also directors or officer of the WSC, provided that such transactions are fair to the WSC.

- 2. Conflicts of Interest. Any director, officer, incorporator or member who is interested, directly or indirectly, in any PBT or other matter concerning this WSC shall affirmatively disclose the conflict to the Board and shall recuse himself or herself from any consideration or vote on such PBT or other matter.