

BYLAWS of HERITAGE OF WEST NYACK, Ltd.

Formed under section 402 of the New York Not-for-Profit Corporation Law

ARTICLE I

Purposes of the Corporation

Section 1.01 Purposes. As set forth in the Articles of Incorporation, Heritage of West Nyack, Ltd. is organized exclusively for charitable and educational purposes. These purposes include:

... charitable, educational, literary or scientific activities of any kind or nature whatsoever as shall qualify it for exemption from taxation under Section 501(a) of the Internal Revenue Code of 1986, or any successor section or statute of similar import, as an organization described in 501(c)(3) of the Code.

And:

To preserve our historic elements; to develop and promote an appreciation for the heritage of the hamlet of West Nyack; and to engage in charitable acts which will further these aims. To envision, seek community support for, and to bring about, projects of physical and cultural value by accessing public and private funds, programs, grants and donations. To sponsor, publicize and present community events which will encourage public participation, sense of community and appreciation for the hamlet. To inform residents about the rich colonial history of the hamlet and surrounding areas. To assemble, preserve and make available for view through libraries and displays; of photographs and articles of historical interest. To undertake projects which enhance the ambiance and security of the community. To represent the hamlet in discussions with municipal authorities in matters of planning and for improvements and remediation of problem areas.

ARTICLE II

Offices

Section 2.01 Location. The principal office of the corporation shall be within the Hamlet of West Nyack, or at such other place as the Board of Directors shall from time to time designate. The Corporation may maintain additional offices at such places as may be determined by the Board of Directors.

ARTICLE III

Membership

Section 3.01 Membership. Membership shall be open to any person or business resident in the Hamlet of West Nyack, and to such other persons or businesses who shall apply and be approved by the Board of Directors.

Section 3.02 Classes of members. Membership classes shall be:

- Individual : A single adult person
- Family : A family unit residing together, including children and grandparents
- Business: A retail, professional, business, corporate or municipal organization
- Special: Other entity, or special situation as determined by the Board of Directors

The Board of Directors may establish other classes of membership from time to time.

Section 3.03 Term of membership. Memberships shall normally be annual, and shall expire one year from the date of accession, unless otherwise determined or extended by the Board of Directors.

Section 3.04 Termination, Expiration or Removal. Membership shall cease, as determined by the Board of Directors, upon the expiration of an annual membership; the conclusion of a special membership term; or upon determination of the Board of Directors, in its sole judgment, that the continued participation of any member is not in the best interest of the organization.

Section 3.05 Dues. The Board of Directors may, from time to time, set dues for various classes of membership

ARTICLE IV

Board of Directors

Section 4.01. Power of Board. The affairs of Heritage of West Nyack, Ltd. shall be managed by the Board of Directors. Directors must be members of the organization and may be residents of the hamlet.

Section 4.02. Number of Directors. The number of Directors shall be an odd number and shall be no fewer than five nor more than eleven, as determined from time to time. The number of Directors may be increased or decreased from time to time by amendment to the Bylaws. No decrease shall shorten the term of any incumbent Director.

Section 4.03. Election and Term of Directors.

(a) The first Board of Directors shall be appointed by the incorporators, as identified in the Articles of Incorporation. Such persons shall hold office until the first annual election of Directors.

(b) Election of Board members shall occur at each annual meeting of the Board of Directors. The terms of directors shall be staggered. Initial Board members shall serve staggered terms of one, two, and three years. Thereafter, Board members shall serve three-year terms with approximately one-third of the Directors elected at each annual meeting. Each director shall hold office until the annual meeting when his/her term expires and until his/her successor has been elected and qualified.

Section 4.04 Qualifications. A majority of Directors must reside in the Hamlet of West Nyack.

Section 4.05. Vacancies. Vacancies shall be filled by majority vote of the remaining members of the Board of Directors. A director appointed to fill a vacancy shall stand for election at the next annual meeting for the unexpired term of his/her predecessor in office and shall serve until his/her successor is elected and qualified.

Section 4.06 Removal of Directors. A director may be removed by a two-thirds vote of all serving Directors at any regularly scheduled or special meeting of the Board of Directors, whenever in its judgment the best interests of the Corporation would be served thereby.

Section 4.07 Resignation. Except as otherwise required by law, a director may resign from the Board at any time by giving notice in writing to the Board. Such resignation shall take effect at the time specified therein, and unless otherwise specified therein, no acceptance of such resignation shall be necessary to make it effective.

Section 4.08 Quorum of Directors and Action by the Board. Unless a greater proportion is required by law, a majority of the directors then in office shall constitute a quorum for the transaction of business. If a quorum is present at the commencement of a meeting, a quorum shall be deemed present throughout such proceedings. Except as otherwise provided by law or by the Articles of Incorporation or these Bylaws, 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.

Section 4.09 Meetings of the Board.

(a) Meetings of the Board of Directors, regular or special, may be held at such place within or without the Hamlet of West Nyack and upon such notice as may be prescribed by resolution of the Board of Directors.

(b) An annual meeting shall be held once a year at a time and location set by the Board of Directors. The Board shall hold at least three regular meetings a year, but may meet more frequently if circumstances require.

(c) A director's attendance at any meeting shall constitute waiver of notice of such meeting, excepting such attendance at a meeting by the director for the purpose of objecting to the transaction of business because the meeting is not lawfully called or convened.

(d) Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board of Directors need be specified in the notice or waiver of such meeting.

Section 4.10 Informal Action by Directors;

Unless otherwise restricted by the Articles of Incorporation or these Bylaws, any action required or permitted to be taken by the Board may be taken without a meeting if a

majority of the directors consent in writing through fax, mail, or by electronic mail to the adoption of a resolution authorizing the action. The resolution and the written consents thereto by the directors shall be filed with the minutes of proceedings of the Board.

Section 4.11 Voting. Each Director shall have one vote. All voting at meetings shall be done personally and no proxy shall be allowed.

Section 4.12 Compensation. Directors shall not receive any compensation for services rendered to the Corporation as members of the Board, except that directors may be reimbursed for expenses incurred in the performance of their duties to the Corporation, in reasonable amounts based on policies approved by the Board

Section 4.13 Absence. Each Board member is expected to communicate with the President in advance of all Board meetings stating whether or not she/he is able to attend . Any member who is absent from three successive Board meetings or fails to participate for a full year shall be deemed to have resigned due to non-participation, and his/her position shall be declared vacant, unless the Board affirmatively votes to retain that director as a member of the Board.

Section 4.14 Technology. Directors shall be permitted to use e-mail or fax to send Board and membership meeting notices, waivers of notice, and resolutions authorizing action by unanimous written consent. Board and member meetings may be held by videoconference, Skype or other forms of video communication.

Section 4.14 Approvals for the Sale, Purchase or Leasing of Real Estate. Ordinary real estate transactions, such as a commercial lease, may be approved by a majority vote of the Board or a committee of the Board. However, any such transactions in which the real property constitutes all or substantially all of the nonprofit's assets requires the vote of two-thirds (2/3) of the Board for approval.

ARTICLE V Committees.

Section 5.01 Committees of Directors. The Board of Directors, by resolution adopted by a majority of the directors in office, may designate and appoint committees, each consisting of two or more directors, which committees shall have and exercise the authority of the Board of Directors in the governance of the Corporation. However, no committee shall have the authority to amend or repeal these Bylaws, elect or remove any officer or director, adopt a plan of merger, or authorize the voluntary dissolution of the Corporation. As a minimum, the Board will appoint an Executive and a Finance/Audit committee

Section 5.02. Executive Committee. Between meetings of the Board of Directors, ongoing oversight of the affairs of the Corporation may be conducted by an Executive Committee, the membership of which shall include the officers of the Board.

Section 5.03. Finance/Audit Committee. The Finance/Audit Committee is responsible for ensuring that financial statements and procedures are evaluated to determine that adequate fiscal controls and procedures are in place and that the Corporation is in good financial health. The Treasurer of the Board shall always be a member of the Finance/Audit Committee, but no other member of the Board who has authority to expend funds shall so serve. The committee may seek professional advice to audit the records of the corporation, or to recommend that additional or alternate controls be instituted.

Section 5.04. Other Committees and Task Forces. The Board of Directors may create and appoint members, including members who are not Directors, to such other committees and task forces as they shall deem appropriate. Such committees and task forces shall have the power and duties designated by the Board of Directors, and shall give advice and make non-binding recommendations to the Board. The President of the Board of Directors shall be an ex-officio member of each committee, except the Finance/Audit committee and the Nominating Committee.

Section 5.05. Term of Office. Each member of a committee shall serve for one year until the next annual meeting of the Board of Directors and until a successor is appointed, unless the committee is sooner dissolved.

Section 5.06. Vacancies. Vacancies in the membership of committees may be filled by the President of the Board.

Section 5.07. Rules. Each committee and task force may adopt rules for its meetings not inconsistent with these Bylaws or with any rules adopted by the Board of Directors.

Section 5.08. Compensation. No compensation shall be paid to any committee member for service on the committee. The Board of Directors may, however, authorize reimbursement of expenses incurred by committee members in the performance of their duties.

ARTICLE VI

Officers, Agents, and Employees

Section 6.01 Officers. Officers of the corporation shall be:

- President
- Vice President
- Secretary
- Treasurer

The Board of Directors shall elect the officers of the corporation at their first meeting, to serve until the first annual meeting of the corporation. Any two offices may be held by the same person, except that the President may not hold another office. An employee of the corporation may be elected to serve as an officer on the Board of Directors except that no employee may serve as President of the Board.

Section 6.02 Term of Office. The officers shall be elected for one-year terms at the annual meeting of the Board of Directors. Vacancies may be filled or new offices created and filled at any meeting of the Board. Each officer shall hold office until a successor shall have been duly elected or appointed and qualified.

Section 6.03 Removal. Any officer may be removed by a two-thirds vote of the Board of Directors in office whenever in the Board's judgment the best interests of the Corporation will be served thereby.

Section 6.04 Resignation from Office. Officers may resign at any time by providing written notice to the President.

Section 6.05 Powers and Duties. The powers and duties of the officers shall be as follows:

(a) **President:** The President shall preside at the meetings of the Board of Directors, and at the annual meeting of the Corporation. The President shall ensure the supervision and administration of the business and affairs of the Corporation. The President shall play a major role in resource development and in representing the organization within and outside the community.

(b) **Vice President.** In case of the absence of the President, or of her/his inability from any cause to act, the Vice-President shall perform the duties of that office. Like the President, the Vice-President shall play a major role in resource development and in representing the organization within and outside the community.

(c) **Secretary.** The Secretary shall be responsible for keeping an accurate record of all meetings of the Board of Directors, see that all notices are duly given in accordance with these Bylaws or as required by law, maintain the official records of the organization, and in general perform all duties customary to the office of Secretary and such other duties as from time to time may be assigned by the President or by the Board.

(d) **Treasurer.** The Treasurer shall be responsible for financial oversight, including ensuring that appropriate fiscal records are kept and ensuring that all funds are recorded, spent, and monitored consistent with legal requirements and sound financial management.

Section 6.06 Compensation. The Corporation may pay compensation in reasonable amounts to agents and employees for services rendered.

ARTICLE VII

Miscellaneous

Section 7.01. Fiscal Year. The fiscal year of the corporation shall be the calendar year or such other period as may be fixed by the Board of Directors.

Section 7.02. Contracts and Other Documents. The Board of Directors may authorize the President and the Secretary to enter into contracts or to execute and deliver other documents and instruments on the Corporation's behalf. Such authority may be invested in other officers or agents of the Corporation from time to time for specific purposes.

Section 7.03. Gifts, Grants, Bequests. The Board of Directors may authorize the President and the Secretary to accept on behalf of the Corporation any contribution, gift, bequest, or devise.

Section 7.04 Checks, Drafts, Loans, Etc. All checks, drafts, loans, or other orders for the payment of money, or other evidences of indebtedness issued in the name of the Corporation shall be signed by the President or Treasurer or by such officer or officers, agent or agents of the Corporation and in such manner as shall be from time to time determined by the Board of Directors. The Board of Directors may require that any special checks or instruments of more than a certain value, as determined by the Board of Directors from time to time, be signed by both the President and the Treasurer, or by officers specifically designated by it.

Section 7.05 Deposits. All funds of the Corporation shall be deposited to the credit of the Corporation in such banks, trust companies, or other depositories as the Board of Directors may from time to time select.

Section 7.06 Amendment of Articles and Bylaws. The Articles of Incorporation and the Bylaws of the Corporation may be adopted, amended, or repealed by a majority vote of the directors then in office, provided that at least ten days' written notice has been given each member of the Board of the intention to adopt, amend, or repeal the Articles of Incorporation or the Bylaws.

Section 7.07 Loans to Directors and Officers. No loans shall be made by the Corporation to its directors or officers.

Section 7.08 Indemnification and Insurance:

(a) Unless prohibited by law, the Corporation shall indemnify each director or officer, any former director or officer, any person who may have served at its request as a director or officer of another corporation, whether for-profit or not-for-profit, and may, by resolution of the Board of Directors, indemnify any employee against any and all expenses and liabilities actually and necessarily incurred by him/her or imposed on him/her in connection with any claim, action, suit, or proceeding (whether actual or threatened, civil, criminal, administrative, or investigative, including appeals) to which she/he may be or is made a party by reason of being or having been such director, officer, or employee; subject to the limitation, however, that there shall be no indemnification in relation to matters as to which she/he shall be adjudged in such claim, action, suit, or proceeding to be guilty of a criminal offense or liable to the Corporation for damages arising out of his/her own negligence or misconduct in the performance of a duty to the Corporation.

(b) Amounts paid in indemnification of expenses and liabilities may include, but shall not be limited to, counsel fees and other fees; costs and disbursements; and judgments, fines, and penalties against, and amounts paid in settlement by, such director, officer, or employee. The Corporation may advance expenses to , or where appropriate may itself, at its expense, undertake the defense of, any director, officer, or employee; provided, however, that such director, officer or employee shall undertake to repay or to reimburse such expense if it should ultimately be determined that she/he is not entitled to indemnification under this Article.

(c) The provisions of this Article shall be applicable to claims, actions, suits, or proceedings made or commenced after the adoption hereof, whether arising from acts or omissions to act occurring before or after adoption hereof.

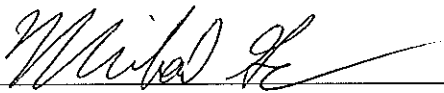
(d) The indemnification provided by this Article shall not be deemed exclusive to any other rights to which such director, officer, or employee may be entitled under any statute, Bylaw, agreement, vote of the Board of Directors, or otherwise and shall not restrict the power of the Corporation to make any indemnification permitted by law.

(e) The Board of Directors may authorize the purchase of insurance on behalf of any director, officer, employee, or other agent against any liability asserted against or incurred by him/her which arises out of such person's status as a director, officer, employee, or agent or out of acts taken in such capacity, whether or not the Corporation would have the power to indemnify the person against that liability under law.

(f) In no case, however, shall the Corporation indemnify, reimburse, or insure any person for any taxes imposed on such individual under Chapter 42 of the Internal Revenue Code of 1986, as now in effect or as may hereafter be amended ("the Code"). Further, if at any time the Corporation is deemed to be a private foundation within the meaning of o 509 of the Code then, during such time, no payment shall be made under this Article if such payment would constitute an act of self-dealing or a taxable expenditure, as defined in o 4941(d) or o 4945(d), respectively, of the code.

(g) If any part of this Article shall be found in any action, suit, or proceeding to be invalid or ineffective, the validity and the effectiveness of the remaining parts shall not be affected.

Approved as amended by the Board of Directors of Heritage of West Nyack, Ltd. on the 6th
day of March, 2014


Secretary