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## **BYLAWS of HOME START**

A public benefit non-profit Corporation organized pursuant to Title 13-B of the Maine Revised Statutes Annotated.

As adopted November 10, 2023

### **Article 1**

#### **Name**

The name of the Corporation (the "Corporation") shall be Home Start.

### **Article 2**

#### **Office**

The mailing address of the Corporation is P.O. Box 174, Peaks Island, Maine, 04108.

### **Article 3**

#### **Purpose**

The Corporation is organized as a public benefit corporation under the Maine Non-Profit Corporation Act and exclusively for charitable, scientific or education purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended. The purpose of the Corporation is to work to create and maintain affordable housing opportunities for residents of Peaks Island, Maine. To further this purpose, the Corporation shall possess and may exercise all of the rights and responsibilities permitted by the Maine Non-profit Corporation Act, limited only by the Articles of Incorporation and these Bylaws, as each may be amended from time to time.

### **Article 4**

#### **Directors**

Except as otherwise provided by these Bylaws or by law, all activities of the Corporation shall be managed, and all corporate powers shall be exercised by the Board of Directors. Notwithstanding the generality of the foregoing statement, the Board of Directors has the general power to control and manage the affairs, funds, and property of the Corporation and

disburse the Corporation's monies and acquire and dispose of its property in fulfillment of its corporate purpose.

- a) The number of the Board Directors shall be a maximum of nine, but never less than three.
- b) Directors shall be elected by members in good standing at the annual meeting, which shall be held in the month of October or November.
- c) Directors are expected to serve for at least one (1) year and are confirmed or reconfirmed each year at the annual meeting. Directors have no limit on the number of successive terms.
- d) If a vacancy on the Board of Directors is caused by the resignation or death of a Director, the Board of Directors shall call for a special election. If a vacancy occurs within 90 days before the annual meeting, the Board will assess the need for the replacement of the Director and can elect to forgo a special election and fill the vacancy at the annual meeting.
- e) The Board of Directors may remove a Director who has clearly demonstrated an unwillingness or inability to serve as a Director. The Board of Directors shall not remove a Director unless the Director is given written notice of the grounds for removal ten (10) days in advance of a meeting at which removal will be considered. A Director who has been absent without excuse from five (5) consecutive meetings of the Board of Directors shall forfeit the office.
- f) The Board of Directors may, by resolution, authorize the President or other officer to sign on behalf of the Corporation, contracts, checks and such other instruments and papers as may be necessary to carry out the business of the Corporation.
- g) At any annual, regular, or special meeting of the Board of Directors, a quorum shall consist of a majority of Directors then in office. If less than a quorum is present, then a majority of Directors present shall adjourn the meeting until a quorum is present.
- h) The Board of Directors shall meet monthly, unless otherwise voted by the Board of Directors, on such dates, times and places as the Board may determine.
- i) The President or any two Directors may call a special meeting of the Board of Directors by providing ten (10) days advance notice to each Director indicating the date, time and place of the meeting and describing the matters to be discussed and acted upon at the meeting.
- j) Any action or vote which may be taken by the Board of Directors at any in-person regular or special meeting may also be taken by telephone, e-mail or by online meeting application, such as Zoom, provided that the Directors are able to communicate with one another simultaneously. Written or electronic confirmation of the Directors' approvals of any resolution shall be obtained within seven (7) days of the date on which the meeting by telephone, e-mail or online meeting took place. No action taken pursuant to this section of the Bylaws shall be valid until a majority of the Directors have approved the resolution.

**Article 5**

**Officers**

The Board of Directors of the Corporation shall, on an annual basis, elect from the Board of Directors a President, Secretary and Treasurer and officers for other offices as it may establish by resolution. Officers will be elected at the annual meeting. The office of Secretary and Treasurer may be held by one person at the discretion of the Board.

- a) The President shall preside at all meetings of the Board of Directors and exercise such other duties, powers and functions as the Board of Directors may from time to time direct.
- b) The Secretary shall have the responsibility for the records and documents of the Corporation, except financial records, and shall take and maintain minutes of the proceedings of all meetings of the Board of Directors. The Secretary shall see that the minutes of the meetings are distributed promptly to all Directors and ensure that a copy is uploaded to the website, [www.peakshomestart.org](http://www.peakshomestart.org) , ensuring appropriate confidentiality.
- c) The Treasurer shall, under the supervision of the Board, be responsible for the financial records of the Corporation and for the maintenance of complete and accurate financial records of the assets, liabilities, and transactions of the Corporation. The Treasurer shall pay expenses authorized by the Board of Directors and shall make regular financial reports to the Board of Directors.

**Article 6**

**Committees**

The Corporation may establish committees from time to time as needs arise.

**Article 7**

**Amendments**

These Bylaws may be altered, amended, or repealed in whole or in any part at any duly organized meeting of the membership of the Corporation, by two-thirds majority vote of the members in good standing. Any proposal to amend these Bylaws should be included with the notice of the meeting at which the amendment is proposed.

**Article 8**

**Books, Records and Reports**

The Corporation shall produce an annual report which shall be uploaded to the website within two weeks of the annual meeting. The annual report shall contain a summary of the activities of the Corporation and an income and expense summary for the preceding year. Any member in good standing may inspect the books and records of the Corporation at reasonable times and upon reasonable notice to the Board of Directors.

**Article 9**

**Finances**

All income, receipts and other funds of the Corporation shall be deposited into one or more checking, savings, or Certificate of Deposit accounts, in one or more financial institutions in the State of Maine.

- a) No withdrawal shall be made nor checks issued from such accounts unless signed by the Treasurer, President, or by another officer authorized by the Board of Directors.
- b) The fiscal year of the Corporation shall be October 1st through September 30<sup>th</sup>.

**Article 10**

**Indemnification**

The Corporation shall, to the full extent of its power to do so provided by law, indemnify any current or former Director or Officer against any expense, including attorney's fees, damages, and reasonable amounts paid in settlement arising out of any action or proceeding in connection with the Director or Office's duties in the Corporation.

**Article 11**

**Dissolution**

If this Corporation be dissolved or its legal existence terminated, either voluntarily or upon final liquidation of the Corporation, none of its assets shall inure to the benefit of any member, director, officer, or private individual, and all of its assets remaining after payment of all of its liabilities and shall be distributed by affirmative vote of the Directors exclusively to one or more nonprofit organization or organizations having similar aims and objects as those of the Corporation and which may be selected as an appropriate recipient of such assets by the Directors as long as such organization, or each of such organizations, shall then

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qualify as an organization exempt from federal income taxation under §501(a) of the U.S. Internal Revenue Code of 1986 as amended as an organization described in §501(c)(3) of such Code, and as a “public benefit corporation” within the meaning of the Maine Nonprofit Corporation Act.

**Article 12**

**Non-Profit Operation**

The Corporation is a non-profit public benefit corporation as defined by Maine Law.

- a) The Corporation shall not have or issue shares of stock. No dividends will be paid. No part of the income or profit of the Corporation will be distributed to its members, Directors, or officers. No member, Director, or officer shall have any vested right or interest in the assets or property of the Corporation.
- b) The Corporation intends to apply to the Internal Revenue Service of the United States of America as a tax-exempt organization pursuant to §501(c)(3) of the Internal Revenue Code. To the extent that any portion of these Bylaws is incommensurate with the qualification for or maintenance of such tax-exempt status under §501(c)(3), that Bylaw or portion thereof is hereby declared void.
- c) Conversely, if any Bylaw provision required by §501(c)(3) is not contained herein, such provision shall be considered to have been adopted by the Corporation even if it is not set forth herein.

I hereby certify that the foregoing Bylaws of Home Start were adopted by its Board of Directors this 10<sup>th</sup> day of November, 2023.

HOME START

*Karin E. Elofson 10 Nov 2023*

Karin Elofson, Secretary

**Attachments:**

Attachment 1. Revision History

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<b>Revision</b>	<b>Changes</b>	<b>Ratification Date</b>
1	Initial release	June 8, 2003
2	<p>P.O. Box 174 Peaks Island, ME 04108 added as mailing address</p> <p>Expected term of Director reduced to one year</p> <p>Online meeting options, such as Zoom, added as acceptable meeting format</p> <p>Digital signatures added as acceptable means to approve resolutions and other Board decisions</p> <p>Clause Article 4.j removed as unclear and unnecessary</p> <p>Vice-president removed as a required Officer</p> <p>Board minutes and annual report shall now be uploaded to the website, <a href="http://www.peakshomestart.org">www.peakshomestart.org</a>, with proper confidentiality</p> <p>Checks greater than \$1000 do not require two signatures</p> <p><i>Article 11. Dissolution</i> added to Bylaws; these were previously provided to the State in 2005 under separate cover.</p>	Nov 10, 2023