AMENDED AND RESTATED BYLAWS
OF
HADDONFIELD OUTDOOR SCULPTURE TRUST, INC.

A CORPORATION NOT FOR PROFIT

INCORPORATED UNDER THE LAWS

OF THE

STATE OF NEW JERSEY

ADOPTED: July 11, 2025

ARTICLE I: NAME, OFFICE, PURPOSE, AND DURATION

Section 1. Name. The name of the Corporation shall be Haddonfield Outdoor Sculpture Trust, Inc. (hereinafter the “Corporation,” the “organization, or “HOST”).

Section 2. Registered Office. The registered office of the Corporation shall be located in care of Sikora, Wells, Appel, 8 Kings Highway West, Suite A, Haddonfield, NJ 08033. The mailing address of the corporation shall be PO Box 100, Haddonfield, NJ 08033. the registered agent shall be CSC at 251 Little Falls Drive, Wilmington, DE 19808-1674 (Account No. ______________).

Section 3. The Corporation may have such other offices within or without the State of New Jersey as the Board of Trustees may designate from time to time.

Section 4. Purpose. The Corporation is designated as a public benefit corporation and is organized and operated exclusively for charitable, literary, scientific and educational purposes under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the “Code”), including providing a public outdoor art initiative that will populate various downtown locations in Haddonfield, New Jersey, with rotational contemporary and traditional outdoor sculpture and other works of art, and providing such educational programs and initiatives as it may see it in furtherance of said purpose, including performing all other acts and things not prohibited to a corporation organized under the laws of the State of New Jersey relating to nonprofit corporations, which are necessary, desirable, or appropriate to facilitate the accomplishment of the foregoing purposes.

ARTICLE II: MEMBERSHIP AND INCORPORATORS
Section 1. Membership. The Corporation shall have no members with voting rights under the New Jersey Nonprofit Corporation Act, N.J.S. §15A: 1-1 et seq. (the "Act").

Section 2. Incorporators. The incorporators are Stuart Harting, Michael Willmann, Esq, and Christopher P. Leise, Esq.

ARTICLE III: BOARD OF TRUSTEES
Section 1. Number. The direction, management, business and affairs of the Corporation shall be vested in and managed by a Board of Trustees. The members of the Board of Trustees, shall be elected or re-elected by the Board of Trustees at its annual meeting, and shall consist of at least three (3) Trustees. Additional Trustees may be added by majority vote at any meeting. The profile of Board nominees will be sent to the Board for review in advance of the Board meeting at which they will be considered.

The Executive Director (if a compensated employee of the Corporation) and the Counsel to the Corporation, if any, shall serve ex officio as nonvoting members of the Board and Executive Committee.

Section 2. Selection of Trustees. The Trustees shall serve for a one (1) year term and may serve both additional and consecutive terms. Each Trustee shall hold office until such Trustee's successor is elected at the annual meeting of the Board, and duly qualified, subject to earlier termination by removal or resignation.

Section 3. Powers. The Board shall have full power to establish policy, administer the affairs, manage funds and property, guide the direction and development of the Corporation, secure an adequate level of funding to carry out the Corporation's mission, oversee the general conduct of the Corporation, and do all such lawful acts and things as are not by law prohibited.

Section 4. Annual Meeting. The Annual Meeting of the Board shall be held during the month of January of each year, or at such place and time as shall be determined by the Board of Trustees. The purpose of the Annual Meeting shall be to elect officers of the Corporation from the Trustees and to consider such other matters as may properly come before the meeting. Either written or electronic notice of the time and place of the annual meeting, together with the report of the Governance Committee as to the nomination of officers and Trustees, shall be sent to the members of the Board at least five (5) days prior to the meeting.

Section 5. Regular Meetings. Regular meetings of the Board shall be held at least quarterly during the year at such times and on such dates as shall be determined by the Board of Trustees. Either written or electronic notice of the time and place shall be given at least at least five (5) days prior to regularly scheduled meetings. It is intended that the Standing Committees of the Corporation shall meet between regular Board meetings as often as may be needed for the efficient and effective oversight of the operations of the Corporation.

Section 6. Special Meetings. Special meetings of the Board of Trustees may be called by the Board Chair or, in his/her absence or disability, by the Vice-Chair or Co-Chair, if any, or by any two (2) trustees of the Board by sending notice to the Secretary and Treasurer to send out the meeting notices. If the Secretary and Treasurer shall fail to send out the special meeting notices, the person(s) calling the meeting shall send such notices. Twenty-four (24) hours' notice of a special meeting must be given to the members of the Board either in writing or by electronic transmission.

Section 7. Location. Meetings of the Board shall be held at such location, within or without the State of New Jersey as shall be fixed by the Board of Trustees or by digital communication or teleconference call by which all Trustees participating can hear and speak to each other.

Section 8. Notice of Meetings. Written notice of the time and place of a regular or special meeting shall be given by the Secretary or other officer to each Trustee at least five (5) days prior to the day named for such meeting. Such notice shall be directed to the Trustee at his/her residence or usual place of business or by electronic mail to his/her email address. Each Trustee must supply an electronic address. Except as provided by law, or these Bylaws, a Notice of a Meeting of the Board need not state the purpose thereof. No notice of the purpose of any meeting of the Board, or any publication thereof, whether prescribed by law, by the Certificate of Incorporation or by these Bylaws, need be given to any person who attends such meeting, or who, in writing, executed either before or after the holding thereof, a waiver of such notice, and such attendance or waiver shall be deemed equivalent to notice.

Section 9. Quorum/Vote. Business cannot be conducted at a meeting of the Board of Trustees unless a quorum is present. The presence of a majority of the Trustees shall constitute a quorum for the transaction of business. The acts of a majority of the Trustees present and entitled to vote at a meeting at which a quorum exists shall be the acts of the Board of Trustees.

Section 10. Action by Written Consent. Unless otherwise restricted by the Certificate of Incorporation or these Bylaws, any action required or permitted to be taken at any meeting of the Board of Trustees or of any committee thereof may be taken without a meeting if all of the Trustees or persons on a committee, as the case may be, consent thereto in writing, or by electronic mail transmission to the adoption of a resolution authorizing such action, and the writings, transmissions or resolutions are filed with the minutes of proceedings of the Board or committee. [*See Section 12 of this Article*]

Section 11. Teleconference Meetings. Any meeting of the Board of Trustees or any committee thereof can be conducted by teleconference call by which all Trustees participating can hear and speak to each other. [*See Section 12 of this Article*]

Section 12. Meetings by Conference Telephone, Videoconference or Otherwise**.** Members of the Board and committees may participate in meetings by means of conference telephone, videoconference, or similar communications equipment with secure access from a service provider arranged for, or approved in advance, by the Corporation, which enables all participants to hear each other or to receive each other's transmissions in writing with sufficient time for response and vote by all participants. Notice of the start time and time duration of electronic meetings must be sent to all participants in advance. Participation in a meeting by means of conference telephone, videoconference, or similar communications equipment shall constitute their presence at a meeting for the purpose of establishing a quorum and for purposes of transacting business. The Board may conduct business at such meeting as to any matter or issue deemed appropriate by the Board Chair or such officer authorized by these Bylaws to act in the absence of the Board Chair.

Section 13. Attendance at Meetings**.** It is the responsibility of each Trustee to give notification of his/her inability to attend a scheduled meeting of the Board. Failure to notify before or within twenty-four (24) hours after the meeting will constitute an unexcused absence. The Board shall have the power by a two-thirds vote to declare a vacancy within its Board after a Trustee has missed three consecutive meetings without a valid excuse, which shall be cause for removal from the Board. Absences will be excused by the Board Chair for good cause within the discretion of the Board Chair.

Section 14. Board Agenda. Each Board member shall have a draft of the agenda for that meeting, circulated, if possible, to the Trustees prior to the meeting. The agenda shall set forth the progression of the meeting and shall, if possible, include:

- Welcome and Fellowship
- Approval of the of the prior Board Minutes
- Approval of Consent Agenda
- Acceptance of Treasurer’s Report
- Report by the Executive Director (if any)
- Reports from Chairs of Standing Committee
- Reports from Chairs of Ad Hoc Committees
- New Business
- Old Business
- Notice of Upcoming Meetings and Corporation Events
- Adjournment

Section 15. Removal. Any Trustee may be removed, with or without cause, at any time, by a majority vote of the Board of Trustees at any duly convened meeting at which a quorum exists.

Section 16. Vacancies. A vacancy in any Trustee position shall be filled by an appointment of a new Trustee by a majority vote of the Board of Trustees at any duly convened meeting at which a quorum exists. Any Trustee elected to fill a vacancy shall complete the term of Trustee being replaced.

Section 17. Compensation. The Trustees shall serve without compensation for their Trustee or officer duties, but may receive, as decided by the Corporation, a reimbursement of expenses and reasonable compensation for services provided to the Corporation in any capacity other than as a Trustee or officer. In all such matters, the Corporation shall comply with the New Jersey Nonprofit Corporation Act, N.J.S. §15A: 1-1 et seq. (the “Act”) and the Internal Revenue Excess Benefit Transaction rules under Code Section 4958.

Section 18. Personal Liability**.** Every Trustee has a fiduciary duty to the Corporation and is expected to act in a manner that is consistent with that fiduciary duty. No Trustee shall be personally liable to the Corporation for damages for breach of any duty owed to the Corporation, except that this provision shall not relieve a Trustee from liability for any breach of duty based upon an action or omission (i) not in good faith or involving a knowing violation of law, or (ii) resulting in receipt by such person of an improper personal benefit.

Section 19. Newly-Created Trusteeships and Vacancies**.** Newly-created Trusteeships resulting from an increase in the number of Trustees or vacancies in the elected Trustee positions occurring on the Board for any reason, in each case during the interim period between annual meetings, shall be filled by an affirmative vote of a majority of the Trustees present at a Board meeting at which a quorum is present. Nominations shall be submitted by the Governance Committee. A Trustee elected to fill a vacancy or a Trustee elected to fill a position resulting from an increase in the number of Trustees shall hold office until the next annual meeting following the annual meeting that occurs in the year in which such election occurs, subject to the election and qualification of a successor and earlier resignation, removal or death.

Section 20. Resignation**.** A Trustee may resign from office at any time by delivering a resignation in writing to the Board Chair of the Corporation. The resignation shall be effective upon receipt thereof by the Corporation or at a subsequent time as shall be specified in the notice of resignation, and unless otherwise specified, acceptance of such resignation shall not be necessary to make it effective.

ARTICLE IV: COMMITTEES OF THE BOARD

Section 1. Committees. If deemed advisable, the Board of Trustees, by resolution adopted by a majority of the Board, may establish committees, with each committee so established having at least one (1) Trustee among its members. Each committee chairperson shall be appointed by the Chair, subject to approval by the Board. Each committee shall have and may exercise such authority as the Board of Trustees may delegate.

The Board shall have the following standing committees: (i) Executive Committee, (ii) Governance Committee, (iii) Finance Committee, (iv) Fundraising, (v) Programs, (vi) Outreach, and (vii) Marketing. Unless otherwise provided in these bylaws, the Board Chair shall appoint, with the approval of the Board, from among the Trustees two or more persons to serve as the members of such committees, and shall designate a chair of each standing committee. The Board Chair shall serve as the Chair of the Executive Committee.

The Board may, by resolution adopted from time to time by the affirmative vote of a majority of the entire Board, appoint one or more persons (who need not be a Trustee or officer) to constitute additional committees of the Board, with such powers and duties as the Board may prescribe.

Each committee of the Board shall serve at the pleasure of the Board. The designation of any such committee and the delegation thereto of authority shall not alone relieve any Trustee of his or her duty under law to the Corporation.

Section 2. Executive Committee. The officers of the Corporation and the chairperson of the Governance Committee shall serve as an Executive Committee of the Board of Trustees authorized to act for the Board between Board meetings. The Executive Committee shall be empowered within the general policies and budget established by the Board to act with full authority for the Corporation between Board meetings. The Executive Committee shall report to the Board on all actions taken. All action taken shall be ratified by the full Board at the next regular meeting.

Section 3. Governance Committee**.** The Governance Committee shall be appointed in accordance with these bylaws at the annual meeting or as otherwise designated by the Board. The Governance Committee shall have the duty of nominating candidates for officers and Trustees at the annual meeting of the Board and make nominations, as needed, to fill vacant unexpired terms during the interim period between annual meetings. In addition, the Governance Committee shall review the Board orientation materials and shall orient new Trustees and ensure they understand the role and responsibilities of Trustees.

Section 4. Finance Committee. The Finance Committee shall monitor monthly financial statements and investment policies, develop and/or recommend fiscal, accounting procedures and policies, and recommend an annual operational budget for the Corporation for the Board for approval.

Section 5. Fundraising Committee. The Fundraising Committee shall develop, coordinate, and monitor all fundraising policies, activities, costs and outcomes, and ensure that all activities and policies are carried out within appropriate laws/guidelines regarding charitable giving. The Committee may develop and maintain a relationship with an experienced grant writer or other consultant.

Section 6. Programs Committee. The Programs Committee shall develop and coordinate events and technical assistance, educational and other programs, and maintains a calendar of programs and events.

Section 7. Outreach Committee. The Outreach Committee shall generate, review and maintain a database of contacts and shall be responsible for managing and facilitating communications with the Corporation’s contacts through email, social media, and other means.

Section 8. Marketing Committee. The Marketing Committee shall create content for and maintain the Corporation’s website, develop marketing materials such as brochures, website and social media content and other communications, facilitate and expand existing traditional public and community relations initiatives (print and electronic), and facilitate promotional partnerships with other Corporations.

Section 9. Reserved Powers. No committee shall in any event have the authority to make, alter or repeal any Bylaw of the Corporation; elect or appoint any Trustee, or remove any officer or Trustee of the Corporation; or amend or repeal any resolution theretofore adopted by the Board. Action taken at a meeting of any committee shall be reported to the Board at its next meeting following such committee meeting.

Section 10. Committee Rules**.** Unless the Board otherwise provides, each committee designated by the Board may not make, alter or repeal rules for the conduct of its business; provided, however, that each committee may adopt a committee charter subject to approval by the Board. In the absence of a contrary provision by the Board, a majority of the authorized number of members of each committee shall constitute a quorum for the transaction of a business, the vote of a majority of the members present at a meeting at the time of such vote if a quorum is then present shall be the act of such committee, and each committee shall otherwise conduct its business in the same manner as the Board conducts its business pursuant to these Bylaws.

Unless otherwise restricted by the Certificate of Incorporation or these bylaws, any action required or permitted to be taken at any meeting of such committee may be taken without a meeting if all members of such committee consent in writing or by electronic transmission to the adoption of a resolution authorizing the action. Each resolution so adopted and the writings or electronic transmissions evidencing such consent by members of the committee shall be filed with the minutes of proceedings of such committee.

Any one or more members of such committee may participate in a meeting of the committee by means of a conference telephone, videoconference, electronic mail or similar communications equipment with secure access from a service provider arranged for, or approved in advance, by the Corporation, which enables all participants to hear each other or to receive each other's transmissions in writing with sufficient time for response and vote by all participants. Notice of the start time and time duration of electronic mail meetings must be sent to all participants in advance. Participation in a meeting by such means shall constitute presence in person at the meeting.

Minutes shall be kept of each meeting of each committee. Copies of the minutes of each such meeting shall be filed with the corporate records and supplied to each member of the Board.

Section 11. Advisory Board**.** The Board may create such advisory boards and appoint to them such persons as it deems appropriate. Persons serving in such advisory capacity shall not exercise any of the powers granted to the Board in these bylaws.

ARTICLE V: OFFICERS

Section 1. Officers. At its regular annual meeting, the Board shall elect, from among the Trustees, a Board Chair, Vice Chair, Secretary, and Treasurer, and such other officers as may be required, including a President, and such assistant officer positions as the Board may determine to be necessary, desirable or appropriate (which may include, for example, an Assistant Secretary or Assistant Treasurer), and such officers and assistant officers shall serve on the Executive Committee. All officers shall hold office for a term of one (1) year and until their successors have been elected and shall qualify.

The Board may also choose an Executive Director and such other employees and agents as it shall deem necessary, who shall have such authority and perform such duties as from time to time shall be prescribed by the Board. As noted elsewhere herein the Executive Director, if any, and the Counsel to the Corporation, if any, shall serve ex officio as nonvoting members of the Board and Executive Committee. All officers shall hold office for a term of one (1) year and until their successors have been elected and shall qualify.

Section 2. Removal. Subject to any contract rights any officer may have, an officer may be removed by the Board with or without cause by an affirmative vote of a majority of the Board at any duly convened meeting where a quorum exists.

Section 3. Vacancies. A vacancy in any officer position shall be filled by an affirmative vote of a majority of Trustees in office. Any officer elected to fill a vacancy shall complete the term of the officer being replaced.

Section 4. Board Chair. The Board Chair shall preside at all meetings of the Board at which he or she is present. In addition, the Board Chair shall oversee Executive Committee meetings; serve on the Governance Committee; see that all orders and resolutions of the Board are carried into effect, subject, however, to the right of the Board to delegate any specific powers to any other officer or officers of the Corporation; call special meetings if necessary; collaborate with the Executive

Director, if any, in preparing an agenda for Board meetings; oversee searches for paid staff; and periodically consult with Board Members on their roles and help them assess their performance; act as an ambassador of the Corporation.

The Board Chair shall execute bonds, mortgages, and other contracts requiring a seal and/or a signature of the Corporation, with the prior approval of the Board of Trustees, and perform such other duties as may be prescribed by the Board. The Board Chair shall be a member of the Executive Committee and Governance Committee and an ex officio voting member of all other committees.

Section 5. Vice Chair. The Vice Chair, if one is elected, shall act in the Chair's stead in the event of the absence or disability of the Board Chair, and shall perform such other duties as may be prescribed by the Board.

Section 6. Executive Director. The Executive Director, if any, shall have general management over the day-to-day affairs of the Corporation, subject to the policies and directives of the Board, and shall supervise and direct all paid employees of the Corporation, but may delegate, subject to the Board's approval, any of his or her powers to any officer or such other executives as he or she may designate. The Executive Director, if any, shall work in partnership with the Board Chair to see that all orders and resolutions of the Board are carried into effect, subject, however, to the right of the Board to delegate any specific powers to any other officer or officers of the Corporation. The Executive Director, if any, shall be responsible to assure that the operations of the Corporation accord with its Certificate of Incorporation and these Bylaws and such directives as the Board may issue from time to time. The Executive Director, if any, shall be, ex-officio, a member of all committees and shall exercise such other powers and perform such other duties as may from time to time be assigned to him or her by the Board.

The Executive Director shall attend all meetings of the Board and committee meetings except for those meetings conducted to evaluate the performance and/or compensation of the Executive Director.

Section 7. Secretary. The Secretary shall cause to be kept full minutes of all membership meetings, special meetings, and all meetings of the Trustees; shall attend all sessions of the Board, shall act as clerk thereof, and record all votes and the minutes of all proceedings in a book to be kept for that purpose; shall prepare a proposed slate of Trustees for election at the annual membership meeting; and shall perform like duties for the committees when required. The Secretary shall give or cause to be given notices of all meetings of the Corporation, and shall perform such other duties as may be prescribed by the Board of Trustees.

Section 8. Treasurer. The Treasurer shall: cause to be kept and maintained adequate and correct financial transactions of the Corporation; cause to be deposited all monies and other valuables in the name of and to the credit of the Corporation, with such depositories as may be designated by the Board; review and approve supporting evidence of the receipt and disbursement of funds; cause to be rendered to the full Board an accounting of the financial condition of the Corporation; assist the Board in the formation and implementation of the budget; cause financial and management reports to be prepared and circulated as the Board deems appropriate; perform such other financially-related duties as may be prescribed by the Board of Trustees; and serve as the Chair of the Finance Committee.

ARTICLE VI: BOOKS AND ACCOUNTS

Section 1. Books and Accounts. The Corporation shall keep books and records of accounts and minutes of the proceedings of the Board of Trustees and committees of the Board and such records shall be held and maintained at such office as designated from time to time by the Board. The Corporation shall also maintain digital copies of its operational documents and records and access to such digital copies and records shall be available to all members

Section 2. Signatories. For all checks, withdrawals and electronic transfers from the Corporation's bank accounts under $500, the signature of any one officer is required and for withdrawals, checks and electronic transfers for $500 or more, the signature of two officers is required.

ARTICLE VII: CONFLICT OF INTEREST

Section 1: Introduction and Purpose**.** The Corporation requires its directors, officers, employees, and volunteers to observe high standards of business and personal ethics in the conduct of their duties and responsibilities. The Board of Directors (the "Board") of the Corporation, recognizing that it is entrusted with resources devoted to charitable purposes, has adopted this Conflict of Interest and Ethics Policy (the "Policy"). The purpose of this Policy is to protect the Corporation's interest when it is contemplating entering into a transaction or arrangement that might benefit the private interest of a director, officer, or other person in a position of authority within the Corporation. The Corporation strives to avoid conflicts of interest to ensure that it continues to operate in accordance with its tax-exempt purpose. This Policy is intended to supplement but not replace any state and federal laws governing conflicts of interest applicable to nonprofit and charitable organizations.

Section 2: Definitions and Key Concepts
A. *Covered Persons*. Covered Persons are the corporation's directors, officers, and key employees.
B. *Key Employees.* A "key employee" is any employee of the Corporation other than an officer or director who receives more than $10,000 in annual compensation and meets at least one of the following criteria: (1) has management responsibility over at least ten percent of the Corporation's assets, income, expenses, or activities; (2) has or shares authority to control or determine at least ten percent of the Corporation's capital expenditures, budget, or employee compensation; or (3) has responsibilities, powers, or influence over the Corporation as a whole similar to those of officers or directors.
C. *Duty of Loyalty*. Conflicts of interest can place personal interests at odds with the fiduciary "duty of loyalty" owed to the Corporation. The duty of loyalty requires that a director, manager, principal, or officer refrain from using their position for personal gain, and avoid acting on issues in which their personal or financial interests could conflict with the interests of the Corporation.
D. *Conflict of Interest*. A conflict of interest may arise if a Covered Person is in a position to make or influence the Corporation's decision about a matter in which the Covered Person has a financial or personal interest. Conflict of interests may arise with respect to matters in which a Covered Person, a family member of a Covered Person, or an entity in which a Covered Person or family member of a Covered Person has a business relationship has a financial interest in the matter.
E. *Family Member*. A "family member" is a spouse, parent-in-law, ancestor, sibling (whole or half), child, grandchild, or great-grandchild of the Covered Person.
F. *Business Relationship*. A Covered Person or family member is considered to have a "business

relationship” with an entity if it is an entity (i) in which the Covered Person or a family member has a substantial financial interest as an owner or investor in the entity or (ii) in which the covered Person or family member has an “agency relationship” (i.e., is a director, officer, or employee).
G. *Potential and Actual Conflicts of Interest.* Acts that mix the personal or financial interests of a Covered Person with the interests of the Corporation are indicative of a conflict of interest. Not every potential conflict is an actual conflict, however. A Covered Person who has an interest in a matter involving the Corporation may have a conflict of interest requiring application of the mitigating procedures described in this Policy only if the appropriate party designated in Article V decides that such a potential conflict of interest is actual or material. However, acts that even have the appearance of a conflict of interest can be damaging to the reputation of the Corporation. Consequently, the Corporation seeks to avoid potential and actual conflicts of interest, as well as the appearance of conflicts.

Section 3: Activities That May Present a Conflict of Interest*.* The following is a non-exclusive list of the types of activities that may present a conflict of interest and should be disclosed in accordance with Article IV.
A. *Adverse Interest.* Participation by a Covered Person in decisions or negotiations related to a contract, transaction, or other matter between the Corporation and: (i) the Covered Person; (ii) a family member of the Covered Person; or (iii) an entity in which the Covered Person or a family member of such person has a business relationship.
B. *Competing Interests.* Competition by a Covered Person with the Corporation in the purchase or sale of property or property rights, interests, or services, or, in some instances, competition directly for the same donor or external resources.
C. *Use of Resources*. Use of the Corporation’s resources (for example, staff, contracts, donor lists, or name) for personal purposes of the Covered Person or a family member of such person.

Section 4: Disclosure*.* The primary obligation of any person subject to this Policy who may be involved in a conflict-of-interest situation is to bring it to the attention of those designated under the disclosure procedures in this Article so that the potential conflict can be evaluated and addressed. A Covered Person should not make the decision about whether a conflict of interest exists unilaterally.
A. *Duty to Self-Disclose*. A Covered Person shall disclose all material facts regarding their interest in a transaction, agreement, or arrangement that may result in a conflict of interest at the time that any actual or potential conflict of interest [*or ethical question*] arises. Covered Persons shall make such disclosures to the Chairperson of the Board or the Chairperson of the Governance Committee, or, if the potential conflict of interest first arises in the context of a Board meeting, the entire Board.
B. *Annual Disclosure*. Covered Persons shall make an annual disclosure of ongoing relationships and interests that may present a conflict of interest.
C. *Disclosure of Conflicts of Others.* If a Covered Person becomes aware of any conflict of interest involving another Covered Person, they should report it in accordance with the requirements of this Article.

Section 5: Evaluating Conflicts.
A. *Determination by the Board*. After disclosure of all material facts and any follow-up discussion with the Covered Person with a potential conflict of interest, the Board shall determine whether a conflict of interest exists. The Covered Person shall not be present at the meeting while the Board is discussing or determining whether a conflict of interest exists.

B. *Relevant Factors for Determination*. Factors the Board may consider when determining whether an actual conflict exists include (i) the proximity of the Covered Person to the decision-making authority of the other entity involved in the transaction; (ii) whether the amount of the financial interest or investment is *de minimis* relative to the overall financial situation of the Corporation; and (iii) the degree to which the Covered Person might benefit personally if a particular transaction were approved.

Section 6: Procedures for Addressing Conflicts

A. *Covered Person or Family Member Has a Material Financial Interest*. Subject to the exceptions in Article VI, B, if a conflict of interest exists that involves a transaction in which a Covered Person or a family member of a Covered Person has a material financial interest, including transactions to which an entity in which a Covered Person or family member of a Covered Person has an ownership interest is a party, the Board may only approve the transaction if the procedures below are followed:

1. The Covered Person may make a presentation at the Board meeting at which such transaction is being considered, but after the presentation, they shall leave the meeting during the discussion of, and the vote on, the transaction or arrangement involving the possible conflict of interest.
2. The Corporation's Chair shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement.
3. After exercising due diligence, the Board shall determine whether the Corporation could obtain with reasonable efforts a more advantageous transaction or arrangement from a person or entity that would not give rise to a conflict of interest.
4. If a more advantageous transaction or arrangement is not reasonably possible under circumstances not producing a conflict of interest, the Board shall determine whether the transaction or arrangement is in the Corporation's best interest, for its own benefit, and whether it is fair and reasonable.
5. The transaction must be approved by a vote of a majority of the directors in office, without counting the vote of any interested director.

D. *Exceptions.* The following are not subject to the procedure in Article VI, A.

1. An action fixing the compensation of a director as a director or officer;
2. A transaction which is part of a charitable program of the Corporation if it results in a benefit to a Covered Person or their families because they are in the class of persons intended to be benefited by the charitable program, so long as it is approved by the Corporation in good faith and without unjustified favoritism; and
3. A transaction about which the interested director or officer has no actual knowledge involving an amount that does not exceed one percent of the gross receipts of the Corporation for the preceding fiscal year.

E. *Other Circumstances*. In all other circumstances where it is determined that an actual conflict of interest exists, the decision-making body will recommend an appropriate course of action to protect the interests of the Corporation. All disclosures and the outcome of the deliberation about whether a conflict of interest exists will be recorded in the minutes of the appropriate deliberative meeting.

Section 7: Records of Proceedings. The minutes of the Board meeting convened to consider a transaction in which a Covered Person has a conflict of interest or potential conflict of interest shall contain:

A. The names of the Covered Persons who disclosed or whom otherwise were found to have a

financial or other interest in connection with an actual or possible conflict of interest, the nature of the financial or other interest, any action taken to determine whether a conflict of interest was present, and the Board's decision as to whether a conflict of interest in fact existed.
B. The names of the persons who were present for discussions and votes relating to the transaction or arrangement, the content of the discussion, including any alternatives to the proposed transaction or arrangement, and a record of any votes taken in connection with the proceedings.

Section 8: Violations of the Conflict-of-Interest Policy. If the Board has reasonable cause to believe that a Covered Person has failed to disclose actual or possible conflicts of interest, it shall inform the Covered Person of the basis for such belief and afford the Covered Person an opportunity to explain the alleged failure to disclose. If, after hearing the Covered Person's response and after making further investigation as warranted by the circumstances, the Board determines the Covered Person has failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action.

Section 9: Compensation. A director/trustee who receives compensation from the Corporation for services is precluded from voting on matters pertaining to that director's compensation. No director who receives compensation, directly or indirectly from the Corporation, is prohibited from providing information to the Board or committee of the Board regarding compensation.

Section 10: Annual Statements. Each person subject to this Policy shall annually sign a statement adopted by the Board that at a minimum affirms that such person:
• Has received a copy of this Policy;
• Has read and understands the Policy;
• Has agreed to comply with the Policy; and
• Understands the Corporation is charitable and in order to maintain its federal tax exemption must engage primarily in activities which accomplishes one or more of its tax-exempt purposes.

In addition, Covered Persons shall make an annual disclosure of ongoing relationships and interests that may present a conflict of interest. Disclosures should address current affiliations, as well as past affiliations for the prior two years. Conflict of interest disclosure forms will be submitted to both the Chair of the Board and the Chair of the Governance Committee annually, and when appropriate, at or prior to action on relevant business transactions.

Section 11: Code of Ethics. In conducting business and activities connected with the Corporation, a Covered Person shall follow these guidelines:
A. *Ethical Conduct*. Be honest and ethical in his or her conduct, including ethical handling of actual or apparent conflicts of interest between personal and professional relationships. A Covered Person should not engage in activities which have or may have the appearance of impropriety or conflict of interest, or that may call into question the actions or integrity of the Corporation, or of the Covered Person as he or she relates to the Corporation.
B. *Legal Compliance.* Comply with applicable laws and regulations and report their concerns to the appropriate person listed in Article IV if it appears that any other director, officer, employee or contractor of the Corporation is not complying with applicable laws or regulations with respect to the Corporation's business.
C. *Confidentiality.* Maintain the confidentiality of all internal information about the Corporation, including its donors, clients, and beneficiaries, except when authorized or otherwise legally

obligated to disclose such information.
D. *Fair Dealing*. Deal fairly with the Corporation's staff, donors, volunteers, beneficiaries, and suppliers.
E. *Protect Assets*. Protect and ensure the proper use of the Corporation's assets, including, its name, goodwill, donor community, and reputation.
F. *Personal Influence*. Be mindful of the interaction between their relationships inside and outside of the Corporation, and not allow inappropriate personal influence over the affairs of the Corporation.
G. *Commitments*. Do not "speak for" the Corporation or make or imply commitments by the Corporation without proper internal authorization and communication.
H. *Loans*. The Corporation should not make loans to Covered Persons, except as explicitly approved by the Board.

ARTICLE VIII: INDEMNIFICATION
Section 1. Indemnification. The Corporation shall indemnify, in the manner and to the full extent permitted by the Act, as amended, any Trustee or officer of the Corporation who was or is a party to, or is threatened to be made a party to, or who appears as a witness in, any "proceeding" (as such term is defined in Section l5A:3-4 of the Act), whether or not by or in the right of the Corporation, by reason of the fact that such person is or was a Trustee or officer of the Corporation. The Corporation may, to the full extent permitted by law, purchase and maintain insurance on behalf of any such person against any liability which may be asserted against said person. To the full extent permitted by law, the indemnification provided herein shall include "expenses" (as such term is defined in said Section l5A:3-4 of the Act), and, in the manner provided by law, any such expenses may be paid by the Corporation in advance of the final disposition of such proceeding. The indemnification provided herein shall not be deemed to limit the right of the Corporation to indemnify any other person for any liabilities or expenses, nor shall it be deemed exclusive of any other rights to which any person seeking indemnification from the Corporation may be entitled under any agreement, vote of Trustees or otherwise, both as to action in his official capacity and as to action in another capacity while holding such office. However, no indemnity shall be provided for any trustee or officer or employee who is found, or pleads guilty to, any criminal act.

Section 2. Insurance. The Corporation will purchase and maintain insurance to indemnify the Corporation and its Trustees and officers to the full extent such indemnification is permitted by law.

ARTICLE IX: MISCELLANEOUS PROVISIONS
Section 1. Execution of Instruments. All checks or demands for money and notes of the Corporation shall be signed by such officer or officers as the Board of Trustees, from time to time, may designate.

Section 2. Fiscal Year. The fiscal year of the Corporation shall end on December 31.

Section 3. Corporate Seal. The Corporation shall not be required to create or utilize a corporate seal.

ARTICLE X: AUTHORITY AND RESPONSIBILITIES OF THE BOARD
Section 1. Finances. The Board of Trustees shall cause the preparation of annual and long-term capital and operational budgets, which shall specify each budgeted expenditure, commitment, or incurrence of obligation, or series of expenditures, commitments or incurrence of obligations.

Section 2. Authority and Responsibility. Except as otherwise provided in these Bylaws, the ultimate authority and responsibility for all the activities of the Corporation, including those fiduciary obligations required by law, are vested with and in the Board of Trustees.

ARTICLE XI: AMENDMENTS AND INTERPRETATIONS

Section 1. Amendments. The Board of Trustees, by two-thirds (2/3) vote at any duly constituted regular meeting or special meeting called for the purpose, where a quorum exists, may alter, amend, or repeal any Bylaw, provided written notice of the proposal of such amendment, alteration, or repeal has been given to all Trustees of the Corporation at least five (5) days before such meeting. This notice requirement may be waived by a vote of two-thirds (2/3) of the members of the Board. Amendments will be effective immediately upon adoption unless some other effective date is specified.

Section 2. Interpretations. All questions of interpretation of these Bylaws shall be decided by majority vote of the Board of Trustees at any meeting of the Board where a quorum exists.

ARTICLE XII: DISSOLUTION

Section 1. Dissolution. The Corporation may be dissolved only with authorization of its Board given at a special meeting called for that purpose and with the subsequent approval by no less than two-thirds (2/3) vote of the Trustees.

Section 2. Application and Distribution of Assets. In the event of the dissolution of the Corporation, the assets shall be applied and distributed as follows. All liabilities and obligations shall be satisfied and discharged, or adequate provision shall be made therefore. Assets not held upon a condition requiring return, transfer, or conveyance to any other organization or individual shall be distributed, transferred, or conveyed, in trust or otherwise, to charitable and educational organizations, organized under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, of a similar or like nature to this organization, as determined by the Board.

CERTIFICATION

Stuart Harting, Chair of the Board of Trustees of the Haddonfield Outdoor Sculpture Trust Inc. and Christopher P. Leise, Secretary of the Board of the Haddonfield Outdoor Sculpture Trust Inc., certify that the foregoing is a true and correct copy of the By Laws of the above-named organization, duly adopted by the Board of Trustees on July 11, 2025.

I certify that the foregoing is a true and correct copy of the By Laws of the Haddonfield Outdoor Sculpture Trust, Inc., duly adopted by the Board on July 11, 2025.

By:

____________________________ ______________

Stuart Harting Date
Board Chair

By:

Christopher P. Leise, Esq.
Secretary

Date

Appendix A
Articles of Incorporation

[Insert Articles of Incorporation]

Appendix B
IRS Designation of 501-c-3 Status

[Insert Copy of IRS Designation Letter]