

**BY-LAWS
OF
LITTLE FALLS VILLAGE CORPORATION

A NOT-FOR-PROFIT CORPORATION
INCORPORATED UNDER THE LAWS OF
THE STATE OF MARYLAND**

(Approved by the LFV Board of Directors on January 5, 2016)

ARTICLE I – OFFICES.

The principal office of the Corporation shall be in the City of Bethesda, in the County of Montgomery, in the State of Maryland. The Corporation may also have offices at such other places within or without this state as the Board decides or the business of the Corporation requires.

ARTICLE II – PURPOSES AND NON-DISCRIMINATION POLICY.

1. PURPOSE.

The purposes for which this Corporation has been organized are as stated in the Certificate of Incorporation, which may be amended as required. The Corporation is organized exclusively for charitable and educational purposes, including, for such purposes, the making of distributions to organizations that qualify as an exempt organization under section 501(c)(3) of the Internal Revenue Code or the corresponding section of any future federal tax code.

The Corporation's motto is "Neighbors Helping Neighbors." The Corporation provides services and support enabling senior citizens to remain in their homes as they age. In a concept widely known as aging-in-place, seniors grow older in familiar surroundings and among friends and neighbors.

No part of the net earnings of the organization shall be to the benefit of, or be distributable to, its members, trustees, officers or other private persons, except that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in the purpose clause hereof.

No substantial part of the activities of the Corporation shall attempt to influence legislation, and the organization shall not participate in, or intervene in (including the publishing or distribution of statements), any political campaign on behalf of or in opposition to any candidate for public office or any legislative or political policy issues. Notwithstanding any other provision of these articles, the organization shall not carry on any other activities not permitted to be carried on (a) by an organization exempt from Federal Income Tax under section 501 (c) (3) of the Internal Revenue Code, or corresponding section of any future tax code, or (b) by an organization, contributions to which are deductible under section 170 (c) (2) of the Internal Revenue Code, or corresponding section of any future federal tax code.

2. NON-DISCRIMINATION POLICY.

The Corporation will not discriminate against any person on the basis of age, sex, race, ethnicity, sexual orientation, disability or political or religious opinion.

ARTICLE III – MEMBERSHIP.

1. MEMBERSHIP.

Little Falls Village Corporation is composed of full members, associate members, business members and volunteers. All members and volunteers may attend Little Falls Village social activities. Full members may receive all services and support provided by Little Falls Village. Associate members, business members and volunteers have no such benefits. The Board may add membership types and change nomenclature and benefits as it deems necessary.

2. RESIDENCE.

Full members must reside in a specific area defined by the Board. Associate members, business members and volunteers have no such restrictions.

3. DUES.

Members pay annual dues as designated by the Board of Directors for the class of membership they desire.

4. ANNUAL MEETING

The Board of Directors of the Corporation will call an annual meeting of the organization to introduce new Board members, present the annual report and financial statements and discuss items of importance to the organization. The Little Falls Village Board of Directors and current and prospective members and volunteers are invited.

5. CANCELLATION OF MEMBERSHIP.

Moving out of the geographical area defined by the Board for full membership will result in a change to associate membership. Failure to pay the required annual dues for the membership class desired will result in cancellation of membership.

6. CANCELLATION OF VOLUNTEER PRIVILEGES.

Volunteers may be stricken from the volunteer rolls if they do not serve, as defined by the Board.

7. NON-LIABILITY.

Members and volunteers are not personally liable for the debts, liabilities, or obligations of the Corporation.

ARTICLE IV – DIRECTORS

1. MANAGEMENT OF THE CORPORATION.

The Corporation shall be managed by the Board of Directors, which shall consist of three or more unrelated directors. Directors must be at least eighteen years of age.

2. ELECTION AND TERM OF DIRECTORS.

Prior to each annual meeting, the Board will request nominations for open Board positions. The Board will elect directors for such open positions. All elections are for two-year terms starting from the date of the annual meeting, except that members elected between annual meetings shall be eligible for election to a two year term at the next annual meeting. Directors are limited to two consecutive two year terms, but may be re-elected to the Board after a one year hiatus.

3. INCREASE OR DECREASE IN NUMBER OF DIRECTORS.

The number of directors may be increased or decreased by a majority of all of the directors. No decrease in number of directors shall shorten the term of any incumbent director.

4. OPEN DIRECTORSHIPS

Open directorships may be filled by a vote of the majority of the directors then in office, and such directors shall hold office until the next annual meeting.

5. REMOVAL OF DIRECTORS.

Any or all of the directors may be removed for cause by action of the Board. Directors may be removed by majority vote of the Board due to non-fulfillment of duties required by the Board, misconduct, theft or misrepresentation.

6. RESIGNATION.

A director may resign at any time by giving written notice to the Board, the president or the secretary of the Corporation. Unless otherwise specified in the notice, the resignation shall take effect upon receipt thereof by the Board or such officer, and the acceptance of the resignation shall not be necessary to make it effective.

7. QUORUM OF DIRECTORS.

Unless otherwise provided in the certificate of incorporation, a majority of the entire Board shall constitute a quorum for the transaction of business.

8. ACTION OF THE BOARD.

Unless otherwise required by law, if a quorum of directors is present, a majority vote of those present shall be the act of the Board. Each director present shall have one vote.

9. PLACE, TIME, NOTIFICATION, AND ADJOURNMENT OF REGULAR BOARD MEETINGS.

The Board may hold its meetings at the office of the Corporation or at other places, either within or without the state, as it may determine. Time and location of regular Board meetings will be delivered by electronic communication to the directors no less than seven days prior to the meeting. Regular Board meetings will be open to all members and volunteers, and notification of the place and time of the meetings will be delivered by electronic communication and in the print newsletter. Special meetings of the Board may be called by the president upon three days' notice to each director in-person, by phone or by electronic communication. On the written request of two directors, special meetings shall be called by the president or by the secretary. Any action which may be properly taken by the Board assembled in a meeting may be taken without a meeting if unanimous consent of the Board is given in writing or by electronic communication. Such consent shall state the action to be taken. Such consent

shall have the same force and effect as a vote of the Directors assembled and shall be filed with the minutes. A majority of the directors present, whether or not a quorum is present, may adjourn any meeting to another time and place. All directors, present or absent, will be notified.

10. EXECUTIVE SESSION.

At any meeting of the Board of Directors, if a quorum is present, the Board may, by a majority vote, decide to enter a closed executive session to discuss personnel matters. The decision to enter executive session shall be recorded in the minutes of the regular meeting. The minutes of the executive session will be kept separately and confidentially, and only include votes taken.

11. CHAIRMAN.

At all meetings of the Board the president, or in his absence a chairman chosen by the Board, shall preside.

12. EXECUTIVE AND OTHER COMMITTEES.

The Board, by resolution adopted by a majority of the entire Board, may designate from among its members an executive committee consisting of three or more directors and other committees as it deems fit. Each such committee shall serve at the pleasure of the Board.

ARTICLE V – OFFICERS.

1. OFFICERS, ELECTION, AND TERMS

The Board may elect or appoint a president, one or more vice-presidents, a secretary, a treasurer, and such other officers as it may determine, who shall have such duties, powers and functions as hereinafter provided. Each officer shall be elected or appointed to hold office for the term for which he is elected or appointed and until his successor has been elected or appointed and qualified.

2. REMOVAL OR RESIGNATION.

Any officer elected or appointed by the Board may be removed by a majority of the Board with or without cause at any meeting of the Board. In the event of the death, resignation or removal of an officer, the Board may elect or appoint a successor to fill the unexpired term. Any two or more offices may be held by the same person, except the offices of president, treasurer and secretary.

3. PRESIDENT.

The president shall be the chief executive officer of the Corporation; and shall preside at all meetings of the members and of the Board; he shall have the general management of the affairs of the Corporation and shall see that all orders and resolutions of the Board are carried into effect.

4. VICE-PRESIDENTS.

During the absence or disability of the president, the vice-president, or if there are more than one, the executive vice-president, shall have all the powers and functions of the president. Each vice-president shall perform such other duties as the Board shall prescribe.

5. SECRETARY.

The secretary shall keep the minutes of Board of Directors meetings and the annual meeting and prepare the minutes as electronic documents to circulate to the Board of Directors and post on the Little Falls Village website. The secretary shall attend to correspondence as assigned and perform all the duties incidental to the office of secretary as the Board of Directors may direct. In the temporary absence of the secretary, the Board can designate another Board member as acting secretary, who shall have the powers and functions of the secretary.

6. TREASURER.

The treasurer will keep full and accurate accounts of receipts and disbursements in books belonging to the Corporation and will deposit all funds and securities of the Corporation in the name of the Corporation into such bank or trust company as the Board of Directors may elect. The treasurer, president and executive director may sign and execute all contracts in the name of the Corporation and also may sign all checks and orders for the payment of money, up to limits authorized by the Board of Directors. The treasurer shall ensure there is timely and adequate management of financial resources and provide the Board adequate reporting so that it can monitor the organization's financial resources. The treasurer shall prepare any financial documents as requested by the Board of Directors or the executive director and shall work with an outside bookkeeper and tax accountant appointed by the Board to ensure accuracy and timely filing of annual reports and tax documents. In the temporary absence of the treasurer, the Board can designate another Board member as acting treasurer, who shall have the powers and functions of the treasurer.

7. OTHER OFFICERS.

Other officers appointed by the Board shall perform such duties as specified by the Board or by Officers given authority over them.

COMPENSATION.

Officers and Board members are not entitled to compensation for their services to the Corporation. Reimbursement for reasonable expenses will be allowed, as established by the Board.

ARTICLE VI – APPOINTED OFFICERS AND STAFF.

The Board may appoint an executive director to be in charge of day to day operations of the Corporation, with powers and responsibilities as determined by the Board of Directors. Other staff shall be appointed by the Board or executive director with Board approval.

ARTICLE VII – CONDUCT.

The Corporation expects all its officers, directors and employees to maintain high ethical standards.

ARTICLE VIII – INDEMNITY EXONERATION.

The Corporation shall indemnify its directors, officers, employees, and agents of the Corporation or those serving at the request of the Corporation to the fullest extent permitted by Maryland and federal law, including the payment of related legal expenses except in such cases in which the party is adjudicated guilty of willful intentional misconduct or willful misfeasance or malfeasance in the performance of his duties. To the fullest extent possible under Maryland and federal law, no directors or Officers shall be personally liable to the Corporation or its members for money damages. Board members shall not be automatically exonerated in the case of intentional misconduct.

ARTICLE IX – INSURANCE.

The Board shall evaluate the organization's needs for insurance coverage as appropriate for its activities, purchase, and keep in force such policies to protect Board members, officers, employees, and volunteers in their activities serving the Corporation.

ARTICLE X – CONFLICT OF INTEREST.

The Board shall adopt a conflict of interest policy that covers all Board members, staff members, and volunteers with important decision making authority with respect to the assets and activities of the Corporation. The conflict of interest policy will identify the types of conduct or transactions that raise conflict of interest concern, and state procedures for disclosure of actual or potential conflicts and should provide for review of individual transactions by uninvolved Board members. Every Board member and the executive director shall sign the conflict of interest statement annually.

ARTICLE XI – GENERAL PROVISIONS.

1. EXECUTION OF FINANCIAL INSTRUMENTS.

All checks or demands for money will be signed by the president, treasurer, executive director or other persons that the Board may designate.

2. THE FISCAL YEAR

The fiscal year of the Corporation will begin on January 1 and end on December 31 of each year.

ARTICLE XII – DISSOLUTION

The Corporation may be dissolved by two thirds vote of the Directors then serving provided that a motion of the dissolution has been given to the Board in writing thirty days prior to the proposed dissolution.

In the event of dissolution the Board shall dispose of any net assets of the Corporation exclusively to such organization which are organized and operated exclusively for charitable or educational purposes and shall qualify as an exempt organization under Section 502(c)(3) of the Internal Revenue Code.

ARTICLE XIII – AMENDMENTS.

These by-laws may be amended or repealed in whole or in part, and new or revised by-laws adopted by the Board at any Board meeting or by written or electronic vote of a majority of the Board. Membership will be notified of any changes to the by-laws and the new by-laws posted on the Little Falls Village web site.

If any by-law regulating an impending election of directors is adopted, amended or repealed by the Board, a notice must be sent before the next Board meeting of the by-law so adopted, amended or repealed, together with a concise statement of the changes made.

ARTICLE XIV – CONSTRUCTION.

If there be any conflict between the provisions of the certificate of incorporation and these by-laws, the provisions of the certificate of incorporation shall govern.