

BY-LAWS
OF
VERMONT GREEN BUILDING NETWORK, INC.
As of August 1, 2007

ARTICLE 1
Name and Organization as a Non-profit Corporation

The name of the corporation is Vermont Green Building Network, Inc. The corporation has been organized as a non-profit corporation under Title 11B of Vermont Statutes Annotated.

ARTICLE 2
Purposes

The purposes of the corporation shall be as set forth in its Articles of Incorporation.

ARTICLE 3
Offices

The principal registered office of the corporation shall initially be as set forth in its Articles of Incorporation. The Board of Directors may change the location of such principal office, provided appropriate notice is given to the Vermont Secretary of State under 11B VSA §5.02, and may establish such other offices as it deems appropriate.

ARTICLE 4
Members

The corporation will not have voting “members” as that term is defined in 11B VSA Chapter 6. The corporation’s Board of Directors may establish membership and rules regarding member pursuant to 11B VSA, the corporation’s Articles of Incorporation, and these By-Laws, and if membership is so established, then these By-Laws shall be amended.

ARTICLE 5
Board of Directors

Section 5.1 Powers. The business and affairs of the corporation shall be managed by the Board of Directors in accordance with 11B VSA Chapter 8. The Board may appoint committees for any lawful purposes, including an executive committee that may exercise any of the authority of the board. 11B VSA §8.25.

Section 5.2 Number, Term, and Qualifications. The Board of Directors of the corporation shall consist of at least seven and no more than fifteen Directors. The number of Directors may be increased or decreased from time to time by amendment to these By-Laws. The

term of office for the Directors shall be three years to commence and terminate within two months after the Annual Meeting, unless a Director resigns or a vacancy otherwise occurs in which cases such vacancy shall be filled as provided below in Section 5.9. There shall be no qualifications to be a Director, except if these By-Laws are amended to establish such qualifications. Directors may serve up to three consecutive terms.

Section 5.3 Election of Directors. The open Directors and Officers positions shall be announced at the Annual Meeting of Directors, and new Directors shall be elected at a Board Meeting within two months of the Annual Meeting by a majority of Directors, unless these By-Laws are amended to establish members and/or to provide for some other form of election of Directors.

Section 5.4 Meetings of Directors. The Board of Directors shall meet for the transaction of business at the Annual Meeting of the Directors, which shall be held in January or February at a Vermont location designated in the notice for such meeting. Regular meetings of the Board shall be held at such times and at such locations as the Board may from time to time determine; no formal notice under state law need be given of such regular meetings unless these By-Laws are amended to require such formal notice. Special Meetings of the Board of Directors may be called by the President or by any two Directors and shall be held at the time and place as are designated by the person or persons calling such meeting.

Section 5.5 Notices of Meetings of Directors. No notice need be given of any regular meeting of the Board of Directors. Notice of the Annual Meeting of the Board and of any Special Meeting of the Board shall specify the date, time, and location for such Meeting and shall be given to each Director as follows: sent 14 calendar days prior to such meeting by U.S. mail (or overnight delivery service) to such Director's last known post office address; given in person 14 calendar days prior to such meeting; or sent by e-mail or fax 14 calendar days prior to such meeting provided that a written record of such notice is kept with the records of the corporation. Notice of a meeting need not be given to any Director if the Director executes a written waiver of notice before or after the meeting or if he or she attends the meeting without protesting the lack of notice to the Director.

Section 5.6 Quorum of Meetings of Directors. The presence of a majority of Directors then in office shall be necessary to constitute a quorum for the transaction of business at a meeting of Directors. If a quorum is not present, a majority of those present at a meeting may adjourn the meeting to a new time. If a quorum is present, a majority of the directors present and voting may take any action unless a different vote is required by law, the Articles of Incorporation, or these By-Laws. For purposes of quorum and voting, a Director may participate in or vote at a meeting by telephone.

Section 5.7 Action by Consent. Any action required or permitted to be taken at any meeting of the Board of Directors, for which only a simple majority affirmative vote is required for approval, may be taken without a meeting if a majority of the Directors consent to the action

in writing, including by email, and such consents are filed with the records of the meetings of the Board of Directors. Such consents shall be treated for all purposes as a vote at a meeting.

Section 5.8 Voting. Each Director shall have one vote. Decisions by the Board shall be made by a majority of those Directors voting, provided that a quorum is present.

Section 5.9 Vacancies and Resignation. A vacancy in the Board of Directors may be filled by the vote of a majority of the remaining Directors to elect a successor to hold office for the unexpired term of the Director whose place is vacant. A Director may resign from office by delivering a written resignation to the President; such resignation, unless a later time is specified therein, shall take effect upon receipt by the President.

ARTICLE 6 Officers

Section 6.1 Designation. The officers of the corporation shall consist of a President, a Vice President, a Secretary, and a Treasurer. A person may hold more than one office at the same time, except that the offices of President and Secretary may not be held by the same person under 11B VSA §8.40.

Section 6.2 Election and Term. The President, Vice President, Secretary, and Treasurer shall be elected annually by the Board of Directors within two months of the Annual Meeting of the Directors and shall hold office for one year and until their respective successors are chosen and qualified or until his or her removal or resignation in accordance with these By-Laws.

Section 6.3 Duties of Officers; No Salary. Unless the Board of Directors provides otherwise for the President's powers and duties, the President shall preside at all meetings of the Board of Directors, shall sign and execute contracts in the name of the corporation, shall sign checks and other orders for payment of money by the corporation, and shall have general supervision of day-to-day affairs of the corporation subject to the direction and policy decisions of the Board of Directors. The Vice President shall have such powers and duties as may be assigned to him or her by the Board of Directors or the President; in the absence of the President or in the event of his or her inability to act, the Vice President shall have and may exercise all the powers and duties of the President. The Secretary shall record in books kept for that purpose all votes, consents, and the proceedings of all meetings of the Board of Directors and shall notify the Directors of all meetings in accordance with these By-Laws. The Treasurer shall have, subject to the direction of the Board of Directors, general charge of the financial affairs of the corporation and shall keep full and accurate records thereof, which shall always be open to the inspection of the President or of any Director; the Treasurer shall also have such powers and duties in addition to the foregoing as the Board of Directors may designate. There shall be no right for any officer to receive payment of a salary, and payments to an officer for services provided by such officer shall not be made unless the Board of Directors so authorizes such payment.

Section 6.7 Vacancies, Removal, and Resignation. A vacancy in any office may be filled by the Board of Directors by the election of a successor to hold office for the unexpired term of the officer whose place is vacant and until his successor is chosen and qualified. An officer may be removed from his or her office with cause by vote of a majority of the Directors then in office after a reasonable notice and opportunity to be heard before the Board of Directors. An officer may at any time resign from office by delivering a written resignation to the President or, in the case of the President's resignation, to the Board of Directors; such resignation, unless a later date is specified therein, shall take effect upon receipt by the addressee.

ARTICLE 7

Contracts, Checks, and Other Documents and Instruments

Section 7.1 Contracts and Other Documents. The President is authorized to execute contracts, grant applications, and other documents on behalf of the corporation, unless the Board of Directors otherwise establishes signatory authority in general or for specific documents.

Section 7.2 Checks and Other Financial Instruments. Checks drawn on a bank account maintained by the corporation and other financial instruments for the payment of money in the name of the corporation may be signed singly by the President or by the Treasurer; a particular instrument may also be signed singly by any other officer only if and to the extent authorized by the Board of Directors to sign such instrument. The approval of two officers of the corporation is required for the issuance of any check or any other disbursement of funds of the corporation. Any check or any other disbursement of funds exceeding \$500 in aggregate requires the approval of the Board of Directors.

Section 7.3 Accounts and Deposits. All funds of the corporation shall be deposited in the name of the corporation in such accounts as the Board of Directors shall determine. The corporation shall keep accurate records of all grants and contributions to the corporation, and shall report contributions to the Internal Revenue Service (IRS) as the IRS may require by law.

ARTICLE 8
Books and Records

The corporation shall keep correct books and records of the corporation's affairs, including the Articles of Organization, these By-Laws, and the minutes of meetings of the Board of Directors, at the principal office of the corporation or the offices of its Secretary or Treasurer; such records need not all be kept in the same office. They shall be available at reasonable times for inspection by any Director for any proper purpose related to the affairs of the corporation.

ARTICLE 9
Amendments

These By-Laws may be amended by a vote of two-thirds of all the Directors at any meeting of the Directors, provided that such amended By-Laws do not violate the corporation's Articles of Incorporation or Title 11B of Vermont Statutes Annotated.