

Examiner

Name
Approved

The Commonwealth of Massachusetts

William Francis Galvin
Secretary of the Commonwealth
One Ashburton Place, Boston, Massachusetts 02108-1512

RESTATED ARTICLES OF ORGANIZATION (General Laws, Chapter 180, Section 7)

We, Adam Kessel, *President / ~~*Vice President~~,
and Monica Aufrecht, *Clerk / ~~*Assistant Clerk~~,
of Boston Community Cooperatives, Inc.,
(Exact name of corporation)
located at 102 Morrison Avenue, Apartment Two, Somerville, MA 02144,
(Street address of corporation in Massachusetts)

do hereby certify that the following Restatement of the Articles of Organization was duly adopted at a meeting

held on January 21, 20 02, by a vote of:

7 members, 7 directors, or shareholders,

being at least two-thirds of its members/directors legally qualified to vote in meetings of the corporation (or, in the case of a corporation having capital stock, by the holders of at least two thirds of the capital stock having the right to vote therein):

ARTICLE I

The name of the corporation is:

Boston Community Cooperatives, Inc.

ARTICLE II

The purpose of the corporation is to engage in the following activities:

C ☐
P ☒
M ☐
R.A. ☐

Boston Community Cooperatives, Inc. is a corporation organized exclusively for charitable and educational purposes within the meaning of section 501(c)(3) of the Internal Revenue Code. Its primary purposes are:

1. To promote the social and general welfare of the surrounding community by providing low-rent housing to low and moderate income people;
2. To promote communication with other resident organizations and cooperatives of all kinds, and to build a mutual support network;
3. To initiate, coordinate, direct and otherwise participate in educational efforts and programs for the education of its members and others in the philosophy, principles and practices of all cooperatives;
4. To increase the number of members in the corporation, according to the availability of property and as allowed by growth in the corporation's assets; and
5. To engage generally in any business which may lawfully be carried on by a corporation organized under Massachusetts General Laws Chapter 180.

*Delete the inapplicable words.

Note: If the space provided under any article or item on this form is insufficient, additions shall be set forth on one side only of separate 8 1/2 x 11 sheets of paper with a left margin of at least 1 inch. Additions to more than one article may be made on a single sheet as long as each article requiring each addition is clearly indicated.

P.C.

ARTICLE III

A corporation may have one or more classes of members. If it does, the designation of such classes, the manner of election or appointments, the duration of membership and the qualification and rights, including voting rights, of the members of each class, may be set forth in the by-laws of the corporation or may be set forth below:

Members of the corporation shall be classified as either Current Members or Former Members as defined in the By-Laws of the corporation.

ARTICLE IV

****Other lawful provisions, if any, for the conduct and regulation of the business and affairs of the corporation, for its voluntary dissolution, or for limiting, defining, or regulating the powers of the corporation, or of its directors or members, or of any class of members, are as follows:**

See Attachment A.

***If there are no provisions, state "None".*

Note: The preceding four (4) articles are considered to be permanent and may ONLY be changed by filing appropriate Articles of Amendment.

Attachment A

To further the primary purposes of this corporation, this corporation shall be empowered to, but not limited to, do the following:

4.1 Powers. Subject to all limitations set forth in, or referred to by, other provisions of these Articles of Organization, this corporation shall have, and may exercise in furtherance of its corporate purposes:

- a) all powers granted to the corporation by Massachusetts General Laws Chapter 180, and in addition, the corporation may exercise in furtherance of its corporate purposes each of the powers specified in Sections 9A and 9B of Massachusetts General Laws Chapter 156B;
- b) the power to borrow money and to give promissory notes, mortgages or other instruments or undertakings incidental thereof;
- c) all other lawful powers necessary or convenient to effect any or all of the purposes for which the corporation was formed; and
- d) the power to provide cooperative housing facilities in perpetuity for its members, and in connection with such activity, the power to (i) acquire, lease, use, operate and maintain one or more buildings located on or near Boston, Massachusetts as cooperative apartments; (ii) to sell, transfer, convey, lease, mortgage or otherwise dispose of same or any part thereof or any interest therein; (iii) to make such housing facilities available to Members for residential purposes under Terms and Conditions Agreements; and (iv) to acquire, own, sell, transfer or otherwise dispose of and deal in real property or any interest therein, and all activities directly and indirectly related thereto;

provided, however, that no such power shall be exercised in a manner inconsistent with Chapter 180 or any other chapter of the Massachusetts General Laws.

4.2 Tax Limitations. Notwithstanding any other provisions of these articles, the corporation shall not carry on any activities not permitted to be carried on by:

- a) a corporation exempt from Federal income tax under Section 501(c)(3) of the Internal Revenue Code of 1954 (or the corresponding provision of any future United States Internal Revenue Law); or
- b) a corporation, contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code of 1954 (or the corresponding provision of any future United States Internal Revenue Law).

4.3 Influencing Legislation. No activities of the corporation shall attempt to influence

legislation except as may be permitted under provisions of the Internal Revenue Code of 1954 (or the corresponding provision of any future United States Internal Revenue Law).

4.4 Political Participation. The corporation shall not participate to any extent in a political campaign for or against any candidate for public office.

4.5 Former Membership. Former Members shall act in an advisory capacity to ensure that the corporation functions in accordance with the purposes set forth in Article 2 of these Articles of Organization.

4.6 Equity Contributions. Neither interest nor dividends shall be paid upon any Member contribution or any other equity contribution to the capital of this corporation. No part of the net earnings of the corporation shall inure to the benefit of, or be distributed to its directors, officers or individuals, except that the corporation shall be authorized and empowered to pay reasonable compensation for services actually rendered and to make payments and distributions in furtherance of the corporation's purposes set forth in Article 2 of these Articles of Organization. Under no condition shall any Member or contributor be paid any portion of surplus.

4.7 Meetings. Meetings of the Members of the corporation shall be held in accordance with the By-Laws of the corporation from time to time.

4.8 Indemnification. The corporation may provide, either in the corporation's By-Laws or by contract, for the indemnification of directors, officers, employees and agents, by whomever elected or appointed, to the fullest extent presently permitted by law, provided, however, that if the applicable law is hereafter modified to permit indemnification in situations where it was not theretofore permitted, then such indemnification may be permitted to the fullest extent permitted by such law as amended.

4.9 Transactions with Interested Persons. The By-Laws may contain provisions providing that no contract or transaction of the corporation shall be void or voidable by reason of the fact that any officer, director or Member of the corporation may have held an interest therein, provided that such transactions must be disclosed and approved by the independent members of the Board of Directors. Any such transaction shall only be accepted if it is fair and reasonable to the corporation.

4.10 Division of Directors Into Classes. The By-Laws may contain provisions providing for the division of directors into classes and prescribe the tenure of office of the directors in each of the classes.

4.11 Elimination of Personal Liability for Officers and Directors. No officer or director shall be personally liable to the corporation for monetary damages for any breach of fiduciary duty by such officer or director as an officer or director notwithstanding any provision of law imposing such liability, except that, to the extent provided by applicable

law, this provision shall not eliminate or limit the liability of an officer or director (i) for breach of the officer's or director's duty of loyalty to the corporation, (ii) for acts or omission not in good faith or which involve intentional misconduct or a knowing violation of law or (iii) for any transaction from which the officer or director derived an improper personal benefit. No amendment to or repeal of this paragraph shall deprive an officer or director of the benefit hereof with respect to any act or omission occurring prior to the date upon which such amendment or repeal becomes effective. Each officer and director of the corporation shall, in the performance of his or her duties, be fully protected in relying in good faith upon the books of account of the corporation, reports to the corporation by its officers or employees or by counsel, accountants, appraisers or other experts or consultants selected with reasonable care by the directors, or upon other records of the corporation.

4.12 Amendment of the Articles of Organization. Unless otherwise required by law, a vote of sixty-seven percent (67%) of the Current Members shall be required to amend these Articles of Organization; provided that any change that impairs or diminishes the preference voting powers, restrictions, qualifications, special or relative rights or privileges of any Member, or any amendment to this Section 4.12 shall require approval of eighty-percent (80%) of the Current Members. In the event that a decision requiring such eighty percent (80%) supermajorities is to come before a meeting of the Current Members, two statements approved by the Board, one representing opinion in favor of the decision and one opposed to the decision, shall be distributed with the notice for the meeting. Amendments may be proposed by the Board of Directors or by petition signed by at least twenty percent (20%) of the Current Members.

4.13 Dissolution. This corporation is dedicated to exclusively charitable, scientific, literary, and educational purposes, and, upon any liquidation, dissolution, termination or winding up of the corporation (whether voluntary, involuntary or by operation of the law), after the closing of the books of the corporation and payments of all liabilities and obligations, the Current Members shall vote to transfer ownership of all remaining assets of the corporation to any acceptable Section 501(c)(3) tax-exempt corporation, including, without limitation, North American Students of Cooperation (NASCO) or the Kagawa Fund for the purpose of cooperative housing expansion, preferably the establishment of a new housing co-op in or around Boston, Massachusetts. The Current Members of the dissolved Boston Community Cooperatives, Inc. shall have priority for housing in the new cooperative house. The Current Membership will also have the option to put the assets in trust until such time that a final decision on a disposition of the assets can be made. Any such assets not so disposed of shall be disposed of by a court of competent jurisdiction exclusively for the purposes outlined in this section.

ARTICLE V

The effective date of the Restated Articles of Organization of the corporation shall be the date approved and filed by the Secretary of the Commonwealth. If a *later* effective date is desired, specify such date which shall not be more than thirty days after the date of filing.

No later effective date is desired.

ARTICLE VI

The information contained in Article VI is not a permanent part of the Articles of Organization.

a. The street address (post office boxes are not acceptable) of the principal office of the corporation *in Massachusetts* is:

102 Morrison Avenue, Apartment Two, Somerville, MA 02144, USA

b. The name, residential address and post office address of each director and officer of the corporation is as follows:

	NAME	RESIDENTIAL ADDRESS	POST OFFICE ADDRESS
President:	Adam Kessel	102 Morrison Avenue, Apt 2, Somerville, MA 02144	Same
Treasurer:	Nathaniel Butler	102 Morrison Avenue, Apt 2, Somerville, MA 02144	Same
Clerk:	Monica Aufrecht	102 Morrison Avenue, Apt 3, Somerville, MA 02144	Same
Directors: (or officers having the powers of directors)	Adam Kessel	102 Morrison Avenue, Apt 2, Somerville, MA 02144	Same
	Nathaniel Butler	102 Morrison Avenue, Apt 2, Somerville, MA 02144	Same
	Monica Aufrecht	102 Morrison Avenue, Apt 3, Somerville, MA 02144	Same
	Eowyn Rieke	102 Morrison Avenue, Apt 2, Somerville, MA 02144	Same
	Arthur Gladstone	31 Fairmount Avenue, Somerville, MA 02144	Same
	Nirmal Trivedi	102 Morrison Avenue, Apt 3, Somerville, MA 02144	Same
	Clara Rubin-Smith	32 Cutter Avenue, Apt 2, Somerville, MA 02144	Same
	Rachele Rosi	102 Morrison Avenue, Apt 2, Somerville, MA 02144	Same
	Micha Josephy	102 Morrison Avenue, Apt 2, Somerville, MA 02144	Same

c. The fiscal year of the corporation shall end on the last day of the month of:

August.


d. The name and business address of the resident agent, if any, of the corporation is:

****We further certify that the foregoing Restated Articles of Organization affect no amendments to the Articles of Organization of the corporation as heretofore amended, except amendments to the following articles. Briefly describe amendments below:**

AMENDMENT TO ARTICLES II, III & IV.

None.

SIGNED UNDER THE PENALTIES OF PERJURY, this 23rd day of January, 20 02,

 _____, *President / *Vice President,

 _____, *Clerk / *Assistant Clerk.

*Delete the inapplicable words.

**If there are no such amendments, state "None".

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THE COMMONWEALTH OF MASSACHUSETTS

RESTATED ARTICLES OF ORGANIZATION

(General Laws, Chapter 180, Section 7)

I hereby approve the within Restated Articles of Organization and, the filing fee in the amount of \$ 35- having been paid, said articles are deemed to have been filed with me this 28th day of January, 20 02.

Effective Date: _____

William Francis Galvin

WILLIAM FRANCIS GALVIN

Secretary of the Commonwealth

TO BE FILLED IN BY CORPORATION

Photocopy of document to be sent to:

Nathaniel Butler

102 Morrison Avenue, Apartment Two

Somerville, MA 02144

Telephone: (617) 718-9285

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