

**CONSOLIDATION OF RESOLUTIONS OF THE
C&O CANAL TRUST, INC.**

This document is a consolidation of all resolutions that appear in the “Resolutions of the Organizational Meeting of the Board of Directors of C&O Canal Trust, Inc.” and all Board meetings.

Note that the 15 resolutions in the “Resolutions of the Organizational Meeting of the Board of Directors of C&O Canal Trust, Inc.” were not numbered and were not in the proper sequence in which they were actually adopted. However, all resolutions below are now numbered and in their proper sequence.

From “Resolutions of the Organizational Meeting,” adopted at Board Meeting # 1, March 9, 2007

RESOLUTION # 1: That the following persons are elected to the Board of Directors to serve until their respective successors are duly elected and qualified:

Robert J. Kapsch
George E. Lewis, Jr.
Matthew B. Logan
James M. Norton
Steven M. Pennington
Fred Rapaport
Roy F. Sewall

RESOLUTION # 2: That the following persons are elected to the following offices to serve until their respective successors are duly elected and qualified:

Chair	Roy F. Sewall
Vice-Chair	Robert J. Kapsch
Secretary	James M. Norton
Treasurer	James M. Norton
President	Matthew Bret Logan

RESOLUTION # 3: That the Articles of Incorporation of the Corporation, having been approved by the Maryland State Department of Assessments and Taxation on February 1, 2007, are hereby approved by the Board and a copy of the Articles, as approved, shall be inserted in the Corporate Minute Book.

RESOLUTION # 4: That the form of Bylaws for the regulation and management of the affairs of the Corporation, a copy of which is attached hereto, is approved, adopted and ordered to be made a part of the permanent records of the Corporation.

RESOLUTION # 5: That the actions of any person who is now an officer or Director of the Corporation which were taken prior to the organization of the Corporation in an effort to secure and develop opportunities and the business of the Corporation, be, and they hereby are, authorized, ratified and approved.

RESOLUTION # 6: That the Post Office address of the principal office in this State is: 7111 Woodland Avenue, Takoma Park, MD 20912. The name of the resident agent of the Corporation in this State is Matthew Bret Logan and the address of the resident agent is 7111 Woodland Avenue, Takoma Park, MD 20912.

RESOLUTION #: 7 That the following person is appointed to the position of President, an officer position, beginning February 1, 2007, at an initial annual salary of \$100,000:

President

Matthew Bret Logan

RESOLUTION # 8: That the Board of Directors hereby authorizes the Chair, Secretary, Treasurer, and President of the Corporation to execute all documents necessary to obtain tax exempt status for the Corporation under local, state and federal law.

RESOLUTION # 9: That meetings of the Board of Directors from time to time be held at such places as the Board of Directors shall from time to time determine.

RESOLUTION # 10: That the Chair or Treasurer, acting jointly with the President of this Corporation be, and they hereby are, authorized to open such bank accounts as they deem necessary or appropriate to carry on the operations of this Corporation.

RESOLUTION # 11: That for the purpose of authorizing the Corporation to do business in any state, territory or dependency of the United States or any province of Canada or any foreign country in which it is necessary or expedient for the Corporation to transact business, the officers of the Corporation are hereby authorized to appoint and substitute all necessary agents or attorneys for service of process, to designate and change the location of all necessary statutory offices and, under the corporate seal, to make and file all necessary certificates, reports, powers of attorney and other instruments as may be required by the laws of such state, territory, dependency, province or country to authorize the Corporation to transact business therein and withdraw therefrom, to revoke any appointment of agent or attorney for service of process, and to file such certificate, report revocation of appointment, surrender of authority or other instrument as may be necessary to terminate the authority of the Corporation to do business in any such state, territory, dependency, province or country.

RESOLUTION # 12: That the appropriate officers of the Corporation are hereby authorized and directed to take all such actions and execute any documents on behalf of the Corporation as may be necessary or convenient to effect these resolutions.

RESOLUTION # 13: That the fiscal year shall run from October 1 to September 30.

RESOLUTION # 14: That the Board accepts the FY07 budget as presented (“C&O Canal Trust, Draft 2007-2009 Operating Budgets”) with projected revenues of \$201,100 and expenses of \$193,973.

RESOLUTION # 15: That the Organization acknowledges Matthew Logan has provided a no-interest loan not to exceed \$2,000 to cover necessary and reasonable start-up expenses and that this loan will be repaid in full upon presentation of receipts no later than September 30, 2007.

From Board Meeting # 2, April 12, 2007

RESOLUTION # 16: The Board of Directors is authorized and directed to take all appropriate actions, including the expenditure of funds, which are necessary to facilitate the conduct of the Corporation's business.

RESOLUTION # 17: The President does not require Board approval for expenditures that are covered in the Board-approved budget or budget amendments. Approvals are required as follows on un-budgeted expenditures.

- Up to \$500: no approval is required
- \$501 to \$1,000: approval is required from the Treasurer or the Chair
- \$1,001 to \$5,000: approval is required from the Executive Committee
- Over \$5,000: approval is required from the full Board

RESOLUTION # 18: The Board's Chair shall work with the President to establish a set of goals for the first year of the Trust's operation, and these goals shall be approved by the Board. Annually the Chair shall conduct a performance review as well as provide Board-approved goals for the following year.

From Board Meeting # 3, May 4, 2007

RESOLUTION # 19: The document "Roles and Responsibilities of the Trust and Board," as amended on 5/4/07 is adopted as part of the formal documentation of the Trust.

From Board Meeting # 5, July 20, 2007

RESOLUTION # 20: The Trust adopts the policy that is documented in "C&O Canal Trust Non-discrimination and Sexual Harassment Policy 070720."

From Board Meeting # 5, July 20, 2007, and revised at Board Meeting # 14, September 19, 2008

RESOLUTION # 21 (Revised): Cooperative Agreements and Tasks from the NPS shall be reviewed and approved by the Board's Executive Committee.

From Board Meeting # 7, September 21, 2007

RESOLUTION # 22: The Chair may at his or her discretion, direct time-sensitive decisions to the Executive Committee rather than to the entire Board of Directors. The Board shall be promptly notified of the matter and outcome.

From Board Meeting # 15, November 21, 2008, and revised at Board Meeting # 18, May 22, 2009

RESOLUTION # 23: The Board of Directors is reorganized as follows:

Currently, there are two entities: the Board of Directors and the Advisory Board.

- The Board of Directors meets 6 times a year, conducts the Board's business, is the decision-making entity for the Trust, is governed by the bylaws, and conducts committee meetings via teleconference. It is engaged in global park issues as well as more narrowly focused ones. An annual donation, participation in Board meetings, and participation in committees are required.
- The Advisory Board includes high-profile persons who help with high-level contacts.

The revised organization is based on having three entities: the Board of Directors, the Honorary Board, and the Advisory Board.

- The Board of Directors continues to function as it has.
- What was previously called the Advisory Board is re-named the Honorary Board. Its function remains unchanged.
- The new Advisory Board consists of persons with a significant interest in the park and the Trust, but who have a focused geographic and/or programmatic area of interest or other non-global focus. (For example, if someone is particularly keen on helping the park on behalf of a certain county/city/town, or in developing educational curriculum, or restoring lockhouses, etc., but has limited ability/interest to support global park issues and attend Board meetings, then this person could serve on the Advisory Board as a specialist in that area of interest.)

Regarding the Advisory Board's role and status:

- If a member leaves the Board of Directors, he/she may be elected to the Advisory Board by the Executive Committee.
- Otherwise, Advisory Board members are elected by the full Board of Directors.
- Advisory Board members attend the May Board of Directors meeting to have input to the strategic plans for the following fiscal year, and to be briefed on current issues by the Board and the Superintendent of the park.
- The Advisory Board is not required to conduct or attend any other meetings. However, Advisory Board members are invited and encouraged to attend the second half of any Board of Directors meeting.

- The Advisory Board does not vote on matters handled by the Board of Directors.
- The Advisory Board is an ongoing resource to the Board of Directors and the President
- The Advisory Board is encouraged to provide ongoing ideas and input to the Board of Directors and the President.
- Terms for Advisory Board members are 2 years.
- Annual contributions are not required but are highly encouraged.
- All three entities are encouraged to meet at certain social events, such as an annual holiday party, picnic, or canal boat ride.

Regarding the Honorary Board's:

Honorary Board members are elected by the Board of Directors

From Board Meeting # 15, November 21, 2008

RESOLUTION # 24: The C&O Canal Trust is required to conduct procurement of goods and/or services in accordance with the adopted Procurement Policy.

From Board Meeting # 26, September 24, 2010

RESOLUTION # 25: Officers' terms shall start on October 1 and continue for 2 years to September 30. Exception: the President's term extends for the entire time he or she is employed as President. If an officer is replaced during his or her term, the new officer completes the old officer's term.

RESOLUTION # 26: Advisory Board Members' terms shall start on the October 1 closest to the date of their election to the Advisory Board and continue for 2 years to September 30.

From Board Meeting # 34, September 14, 2012

RESOLUTION # 27: The President of the Canal Trust may, on behalf of the corporation and subject to approval by the Board chair (or designee in the absence of the Chair), sign task agreements with the National Park Service which a.) Modify the terms of existing agreements or b.) Principally obligate the organization to administrative responsibilities. All other task agreements must be approved per existing policy.

From Board Meeting # 37, June 04, 2013

RESOLUTION # 28: The C&O Canal Trust Accounting Policies and Procedures Manual is amended to add the following new policies:

1. The Board shall approve the establishment of an operating reserve. The purpose of the reserve is to set aside and invest cash that is not necessary to cover current expenses, but which would be available in the event that other financial resources of the Canal Trust are depleted. The operating reserve is established at an amount equal to three months of budgeted operating expenses. For purpose of determining the operating reserve amount, budgeted expenses shall not include expenses that are passed through to the National Park Services or for other contracted obligations for which restricted funds are available.

The operating reserve shall be invested in one or more money market accounts, or in other conservative investments that would have very low risk of loss of principal.

All or part of the operating reserve may be released to cover operating expenses in the event that other cash resources were not sufficient to pay current obligations. A majority of the Board shall approve any withdrawals from the operating reserve. The Treasurer shall monitor the need for the release of funds from the operating reserve and shall inform the Board with sufficient lead time (not less than two weeks) to obtain approval and liquidate the appropriate investments.

2. Checks written on any C&O Canal Trust Account in an amount of \$5,000 or greater shall require the signature of two officers of the C&O Canal Trust.

From Board Meeting # 64, June 5, 2020

RESOLUTION # 38: The C&O Canal Trust (Trust) recognizes that committing to Diversity, Equity, and Inclusion (DEI) principles and policies, both internally and externally, can help us advance our mission by strengthening our current partnerships, helping us form new partnerships, and engaging a wider audience. The Trust also recognizes that stewardship and enjoyment of the C&O Canal National Historical Park (NHP) are critical to its continued relevance as a cultural and recreational icon for current and future generations. Hence, the Trust has formed partnerships with diverse community organizations to bring traditionally underrepresented audiences out to the park to work, play, learn, and serve.

Continued efforts are needed to ensure that our programs, policies, communications, board, staff, volunteers, and daily operations are culturally relevant and respectful of the audiences we seek to engage. We acknowledge that the voices of traditionally marginalized communities are often underrepresented in the values, views, and experiences of the public lands stewardship movement and that we are compelled to contribute to changing this dynamic. The Trust recognizes that fully committing to the principles of diversity, equity, and

inclusion cannot simply be accomplished through programming, the Trust must also exhibit a commitment to DEI principles in our organizational culture and operations.

The Trust commits to lawfully making diversity, equity, and inclusion principles an integral part of our policies, programs, outreach and communication efforts, development, strategic goals, and organizational operations.

We will act on this commitment by:

- Ensuring an organizational culture of trust and inclusion that makes all staff, volunteers, and board members feel welcome
- Improving awareness of DEI among staff and board members
- Forming a DEI Advisory Committee that will guide our progress toward DEI principles in all areas of operation, and report to the Board annually. The Committee will also meet at least once a year to evaluate the Trust's progress.
- Drafting a comprehensive DEI plan for the Trust
- Weaving DEI language into our mission statement and communications