

NEW HAMPSHIRE  
BLOCKCHAIN COUNCIL

# New Hampshire Blockchain Council Bylaws

Version 1.0, Adopted October 31, 2024

## **Table of Contents**

**Article I** – Name and Purpose | pg. 2-5

**Article II** – Membership | pg. 6-8

**Article III** – Board of Directors | pg. 9-12

**Article IV** – Advisory Board, Committees, and Working Groups | pg. 13-14

**Article V** – Meetings | pg. 15-16

**Article VI** – Finances | pg. 17

**Article VII** – Indemnification and Insurance | pg. 18

**Article VIII** – Conflict of Interest Policy | pg. 19-20

**Article IX** – Dispute Resolution | pg. 21-22

**Article X** – Dissolution | pg. 23

**Article XI** – Amendments | pg. 24

**Article XII** – Governing Documents | pg. 25

# Article I – Name and Purpose

## 1.1 Name

The organization’s name shall be the “New Hampshire Blockchain Council,” also called the NHBC or Council, and shall be referred to as such herein.

## 1.2 Mission

The New Hampshire Blockchain Council upholds the state’s “Live Free or Die” philosophy by fostering stakeholder collaboration to influence public policy and promote economic growth and personal autonomy through Web3 and digital asset innovation. As advocates for blockchain technology, digital liberties, and responsible tech development, the NHBC aims to position New Hampshire as a leader in the decentralized future.

All NHBC activities, including policy advocacy, education, fundraising, and events, must align with this mission to ensure consistency and focus on New Hampshire’s Web3 and digital asset development while upholding its cherished principles of freedom and progress.

## 1.3 Acknowledgements

### 1.3.1 Acknowledgement of Bitcoin’s Technological Breakthrough

The introduction of Bitcoin’s decentralized, cryptography-based ledger in 2009 marked a significant breakthrough in computer science, catalyzing innovations across multiple industries. This groundbreaking technology has transformed finance, security, data management, governance, healthcare, identity systems, manufacturing, commerce, energy, and numerous other sectors, ushering in a new era of technological innovation.

### 1.3.2 Acknowledgement of Right of Privacy in New Hampshire’s Constitutional Article 2-b

On November 6, 2018, New Hampshire voters overwhelmingly approved Article 2-b, establishing the constitutional right to privacy, with over 80% voter support. The amendment was officially enacted on December 5, 2018, affirming the right of individuals to live free from governmental intrusion into private or personal information. The full text of the article reads:

[Art.] 2-b. [Right of Privacy.] “An individual’s right to live free from governmental intrusion in private or personal information is natural, essential, and inherent.”

This amendment expands privacy protections beyond existing limits on unreasonable searches and seizures, placing New Hampshire among several states that recognize privacy as a distinct constitutional right.

## 1.4 Purpose and Activities

As set forth in the Articles of Agreement, the Council is dedicated to fostering innovation in blockchain, distributed ledger technology (DLT), Web3, cryptocurrencies, and digital assets. Our mission is to bring together experts from both the private and public sectors to provide lawmakers with the knowledge and insights needed to make informed decisions on policies related to these cutting-edge technologies. In addition, we aim to develop and promote impactful initiatives, programs, and policy discussions that serve technical, managerial, educational, and networking objectives within this rapidly evolving field. By collaborating with a diverse range of stakeholders, the Council will strive to create a supportive ecosystem that encourages growth, adoption, and responsible innovation in the blockchain and digital asset space.

The activities of the Council are nonpartisan, member-driven, and dedicated to positioning New Hampshire at the forefront of blockchain, digital assets, and Web3 technologies.

The Council unites stakeholders to:

- Advocate for pro-growth government policies that foster entrepreneurship, economic development, and consumer protection.
- Attract businesses in the areas of blockchain, digital assets, and Web3 technology to operate or do business in New Hampshire;

- Drive innovation and workforce development through education, research, and industry collaboration.
- Protect digital freedoms, digital property rights, and privacy rights enshrined in [Part 1, Article 2-b](#) of the New Hampshire Constitution.
- Informs government policy decisions and drives reforms through expert knowledge and insights.
- Fosters a collaborative ecosystem through education, research, professional networking, and workforce development.

# Article II – Membership

## 2.1 Eligibility

Membership is open to individuals, academic institutions, nonprofits, and business entities interested in furthering the NHBC’s purposes. Application for membership may be accepted or rejected at the discretion of the Membership Director. A denial by the Membership Director may be appealed to the Board, with such appeal to be decided by majority vote.

## 2.2 Classes of Membership

The Council may establish membership classes including but not limited to:

1. Professional Membership
2. Academic Membership
3. Organization Memberships
  1. Varying by size and for-profit status of organization.

For those members which are not natural persons, they must identify to the Membership Director a natural person as their representative for voting and any other membership purpose.

## 2.3 Dues

The Board of Directors shall determine the annual dues for each membership class. Members must pay membership fees in U.S. Dollars or other forms of payment approved by the Board. The Board may establish grace periods and renewal discounts which shall be uniform across membership classes.

## 2.4 Rights of Members

Members in good standing can attend meetings, vote in elections, and participate in free NHBC activities. They may also receive discounted rates for fee-based events and

merchandise. The Board of Directors may provide by resolution for the transfer of memberships within any class or classes, with or without restriction or limitation, including transfer on the death, dissolution, merger, or reorganization of a member.

## **2.5 Termination of Membership**

The Membership Director may terminate a membership for nonpayment of dues. A member may terminate their membership through resignation or non-renewal. The Board of Directors can terminate or suspend membership by a four-fifths vote for conduct detrimental to the NHBC. Members can appeal termination decisions by the Membership Director to the Board, with such appeal to be decided by a majority vote of the Board.

## **2.6 Membership Management**

The Membership Director oversees recruitment, retention, and member services, reporting regularly to the Board. The Board reserves the right to implement computerized or blockchain-based systems for efficient membership management.

The NHBC will keep a record containing the name, address, contact information, and class of each member. The record must also note the date upon which a member joined and the date upon which membership ceased. This information is subject to the Membership Data Policy in section 2.8.

## **2.7 Member Code of Conduct**

Members agree to:

1. Support the purposes of the NHBC.
2. Adhere to these bylaws.
3. Be respectful and professional.
4. Avoid harassment, discrimination, or intimidation.
5. Disagree respectfully, focusing on ideas, not individuals.
6. Shall not promote investment in any asset in his or her capacity as a member of the NHBC.
7. Report violations to NHBC leadership.

8. Understand that violations may result in warnings or membership termination.

## **2.8 Membership Data Policy**

The NHBC will use member data to improve communication and inform members about upcoming meetings, events, policy changes, and participation opportunities. The Board will set communication frequency and content guidelines, ensuring relevant and timely information without over-communication.

Any member has a right to inspect the information in the membership records subject to the redaction of physical address. The NHBC will respect individual privacy and use membership data only for NHBC purposes. Anonymous aggregate membership statistics may be disseminated at the Board's discretion.

## **2.9 Non-liability of Members**

A Member of the NHBC is not personally liable, solely because of membership, for the debts, obligations, or liabilities of the NHBC.



# Article III – Board of Directors

## 3.1 Composition

The Board of Directors consists of five Directors: Chair, Secretary, Treasurer, Policy Director, and Membership Director. Each Director must also be a Member upon their appointment or election as Director. There will be no compensation for serving on the Board.

## 3.2 Duties

The Board manages the affairs, property, and assets of the NHBC and is responsible for advancing the organization's aims and purposes. Each Director regularly communicates with fellow Directors, members, and stakeholders about their areas of responsibility.

### Chair

- Presides over and sets the agenda for Board and membership meetings.
- Serves as the primary spokesperson.
- Oversees strategic planning and Board governance.
- Facilitates Board, committee, and membership relationships.
- Leads recruitment efforts for new Board members.
- Conducts annual performance reviews of Board members.
- Signs official documents as authorized by the Board.
- Ensures the organization is functioning optimally.
- Shares oversight of financial assets with the Treasurer.

### Secretary

- Records and maintains meeting minutes.
- Manages official NHBC correspondence.
- Oversees membership records and ensures compliance with nonprofit reporting requirements.
- Maintains NHBC's digital presence.

## Treasurer

- Oversees financial affairs, including budgeting, reporting, and maintaining financial records.
- Ensures proper revenue collection and timely payment of obligations.
- Coordinates financial reviews or audits.
- Manages bank accounts and investments in cooperation with the Chair.
- Keeps the Board informed about the Council's financial condition.

## Policy Director

- Leads NHBC's policy agenda development.
- Monitors legislative and regulatory developments.
- Coordinates responses to legislation.
- Prepares policy briefs and testimony for hearings.
- Organizes educational events.
- Represents NHBC in policy coalitions.

## Membership Director

- Oversees membership recruitment and retention.
- Manages membership records and benefits programs.
- Plans member engagement events.
- Conducts surveys to assess member needs and satisfaction.
- Reports on membership trends.

## 3.3 Election and Term

Members elect Directors by a simple majority of votes for one-year terms ending June 30 each year. The Board shall establish a nomination process with timelines and eligibility requirements. Candidates must be natural persons and members in good standing. In the event there is a vote for more than two candidates for one Director, and if no candidate obtains a majority on the first ballot, then a second ballot shall be taken which will be limited to the two candidates having the largest number of votes on the first ballot. The candidate who receives the highest number of votes on the second ballot shall prevail in the election. A tie shall be decided by a flip of a coin or any other contest which both candidates agree on.

### **3.4 Meetings**

The Board shall meet at least quarterly. The Chair or any two Directors may call additional Board meetings with adequate notice as determined in section 3.8. Member meetings shall be held at least annually with any additional Member meetings determined by the Board.

Should a majority of the Directors so choose, any or all Directors may participate in a meeting of the Board by means of conference telephone, remote communication software, or any means of communication by which all persons participating in the meeting are able to hear each other.

### **3.5 Quorum**

A simple majority of Directors constitutes a quorum for Board action.

### **3.6 Removal**

Directors may be removed by a unanimous vote of the other Board members for reasons such as missed meetings, failure to fulfill responsibilities, conduct detrimental to the NHBC, or any other negligent or intentional behavior for which the Board deem the removal is necessary.

### **3.7 Vacancies**

Vacancies are filled by a unanimous vote of the remaining Directors for the remainder of the term.

### **3.8 Notification of Meetings**

The Chair or Secretary notifies Directors and members of meetings at least three days in advance. Notice will be delivered to the contact information for that Director's membership record as mentioned in section 2.6.

### **3.9 Presiding in Absence of the Chair**

If the Chair is absent, the remaining Directors vote by Quorum as defined in Section 3.5 to appoint a presiding officer.

### **3.10 Liability**

Directors are not personally liable for NHBC's debts, liabilities, or other obligations. They are indemnified to the fullest extent permissible under applicable laws.

### **3.11 First Directorships**

The original five Directors shall be:

- Keith Ammon, Chair, of New Boston, NH
- Calvin Beaulier, Secretary, of Littleton, NH
- Matthew Ping, Treasurer, of West Manchester, NH
- Ian Huyett, Policy Director, of Manchester, NH
- Carter Snay, Membership Director, of Dover, NH

### **3.12 Gifts**

The Board may accept on behalf of the NHBC any contribution, gift, or bequest for the general or special purposes of the NHBC.

### **3.13 Contracts**

The Board may authorize any Director, Member, or committee of the NHBC to enter into any contract or execute and deliver any instrument in the name of or on behalf of the NHBC. Such authority may be general or confined to specific instances.

# Article IV – Advisory Board, Committees, and Working Groups

## 4.1 Establishment

The Board may establish and name members to an advisory board, committees, and working groups to further the NHBC’s interests. These entities must align with the Council’s mission and strategic goals.

## 4.2 Standing Committees

### 4.2.1 Policy Committee – Led by the Policy Director

- Supports the development and refinement of the NHBC’s policy positions.
- Monitors legislative and regulatory developments.
- Coordinates educational activities for policymakers and members.

### 4.2.2 Membership Committee – Led by the Membership Director

- Attracts and onboards new members.
- Develops and implements programs for member retention and engagement.
- Conducts outreach to potential members and stakeholders.

### 4.2.3 Fundraising Committee – Led by a Person Appointed by the Board

- Develops and implements fundraising strategies.
- Cultivates relationships with potential donors and sponsors.
- Plans and executes fundraising events and activities.

### **4.3 Advisory Board**

The Advisory Board should consist of experts in finance, law, technology, government, and academia. They will guide the Council in developing policy goals and strategies to harness blockchain's potential across industries and support the NHBC's mission.

### **4.4 Other Committees and Working Groups**

The Board shall determine the method for establishing the makeup, scope, and duration of other committees and working groups as needed to support the goals of the NHBC.

### **4.5 Meeting Minutes**

Minutes of all committee and working group meetings shall be kept and made available to the Board and full membership. The final version of each meeting's minutes shall be approved at the next meeting of the committee or working group. Summaries prepared by any reasonably reliable AI application shall qualify as meeting minutes under this subsection.

# Article V – Meetings

## 5.1 Membership Meetings

The Board shall call at least one annual meeting for the entire membership, with time, place, and virtual options determined by the Board.

## 5.2 Notice

Members shall be notified of all meetings at least 10 days prior, delivered to the contact information for that Director’s membership record as mentioned in section 2.6. Notifications should include the agenda and participation details.

## 5.3 Quorum

Fifteen percent (15%) of active members constitute a quorum for membership meetings or other votes the full membership takes.

## 5.4 Voting

Each member in good standing has one vote. Voting methods must be established and clearly communicated to ensure participation and fairness. Proxy voting is not permitted.

## 5.5 Membership-wide Votes

The Board may submit decisions to a membership-wide vote, specifying the question, approval threshold, voting deadline, and whether the outcome is binding or advisory.

## 5.6 Special Meetings

A special meeting may be called by the Board or by a written request signed by at least fifteen percent (15%) of the active members. The Secretary shall provide proper notice

to the membership, including the agenda and participation details, at least 7 days prior to the meeting.



# Article VI – Finances

## 6.1 Fiscal Year

The NHBC’s fiscal year begins on January 1 and ends on December 31 of each calendar year.

## 6.2 Budget

If possible, the Board should approve an annual budget that allocates resources to activities supporting the NHBC’s mission.

## 6.3 Financial Review

The Board shall review financial expenditures at least quarterly and may engage an independent accountant to conduct an annual financial review.

## 6.4 Contracts

The Board authorizes officers or agents to enter into contracts on behalf of the NHBC. Contracts exceeding \$1000 require Board approval.

## 6.5 Checks, Drafts, etc.

All financial transactions require two authorized signatures, one of which must be the Treasurer. The Board must approve payments exceeding \$1000.

## 6.6 Authority to Bind the NHBC

Officers, agents, or employees may only bind the NHBC through contracts or other agreements and obligations with written Board authorization.

# Article VII – Indemnification and Insurance

## 7.1 Indemnification

Personal liability is eliminated to the fullest extent permitted by RSA 292 and other applicable laws. Neither officer nor director shall be personally liable for any Council debt, liability, or obligation. All claims must be satisfied only from the Council’s funds and assets.

The Council shall indemnify and hold harmless, to the fullest extent permitted by applicable law as it presently exists or may hereafter be amended, any person (an “Indemnified Person”) who was or is made or is threatened to be made a party or is otherwise involved in any action, suit or proceeding, whether civil, criminal, administrative or investigative (a “Proceeding”), by reason of the fact that such person, or a person for whom such person is the legal representative, is or was a director or officer of the Council or, while a director or officer of the Council, is or was serving at the request of the Council as a director, officer, employee or agent of another corporation or of a partnership, joint venture, limited liability company, trust, enterprise or nonprofit entity, against all liability and loss suffered and expenses (including but not limited to attorneys’ fees) incurred by such Indemnified Person in such Proceeding, except with respect to:

1. A breach of the director’s or officer’s duty of loyalty to the Council,
2. Acts or omissions which are not in good faith, or which involve intentional misconduct or a knowing violation of law, or
3. Any transaction from which the director or officer derived an improper personal benefit.

## 7.2 Insurance

The NHBC shall have the right to purchase and maintain insurance to the full extent permitted by law on behalf of its officers, directors, employees, and other agents, against any liability asserted by reason of a person’s status as such officer, director, employee, or agent.

# Article VIII – Conflict of Interest Policy

## 8.1 Purpose

This policy protects the NHBC’s interest when entering into transactions or arrangements that might benefit the private interest of an officer, director, or member.

## 8.2 Definitions

- **Interested Person:** Any director, officer, or member with a direct or indirect financial interest.
- **Financial Interest:** Includes ownership, investment, compensation arrangements, or potential interests with any entity or individual related to NHBC transactions.

## 8.3 Procedures

- **Duty to Disclose:** Interested persons must disclose potential conflicts of interest to the Board.
- **Determination:** The Board determines if a conflict exists, seeking advice if necessary. The interested person shall address the Board but shall not participate in the final determination and vote.
- **Addressing the Conflict:** The Board evaluates alternatives and decides if the proposed arrangement is in the NHBC’s best interest.
- **Violations:** The Board shall address any failures to disclose conflicts of interest as deemed appropriate.

## 8.4 Records

The Board’s meeting minutes must document conflict of interest disclosures, discussions, and decisions.

## **8.5 Annual Statements**

Directors, officers, committee, and working group members must annually affirm their understanding and compliance with the conflict of interest policy.

## **8.6 Periodic Reviews**

The NHBC conducts periodic reviews to ensure compensation and arrangements conform to nonprofit standards.

## **8.7 Use of Outside Experts**

The NHBC may use outside experts during periodic reviews, though the Board retains responsibility for ensuring reviews are conducted accurately and thoroughly.

# Article IX – Dispute Resolution

## 9.1 Purpose

This section establishes a process for resolving disputes within the NHBC to maintain organizational integrity.

## 9.2 Internal Dispute Resolution

- **Initial Resolution Attempt:** Parties should first attempt to resolve disputes informally.
- **Mediation:** The Board may appoint a neutral mediator if an informal resolution fails.
- **Board Review:** If mediation fails or the Board elects not to appoint a mediator, the Board shall issue a decision, which will be binding unless the Appeal Process is initiated.
- **Appeal Process:** Parties may appeal Board decisions within 30 days for review by an independent panel appointed by the Board, whose decision will be final and binding, unless the External Dispute Resolution, as set forth in Section 9.3, is initiated.

## 9.3 External Dispute Resolution

If internal processes are exhausted, parties may mutually elect to submit the dispute to arbitration with such result binding upon the disputant parties but not upon other parties. The arbitrator may be mutually agreed upon by the disputant parties. Otherwise, each party shall select one arbitrator to serve on a panel of arbitrators, with the selected arbitrators together naming one additional arbitrator.

## 9.4 Documentation

All disputes and resolutions must be documented, with confidential records accessible to involved parties.

## 9.5 Protection Against Retaliation

The NHBC prohibits retaliation against any member, Director, or officer who raises a dispute or participates in the resolution process in good faith.

# Article X – Dissolution

## 10.1 Dissolution

In the event of the dissolution of the Council, whether voluntary or involuntary, no member shall be entitled to any distribution or division of its remaining assets or any proceeds thereof; rather, the balance of all such assets and proceeds shall, after the payment of all debts and obligations of the Council, be distributed to a qualifying tax-exempt organization as determined by the members of the Council, in accordance with the applicable provisions of New Hampshire and federal law.

# Article XI – Amendments

## 11.1 Amendment Procedures

A four-fifths vote of the Directors may amend the Bylaws. Proposed amendments must be distributed to Directors and made available to Members at least 14 days before the vote. Amendments become effective at the close of the Board meeting at which they are adopted. Any such amendment may be vetoed and/or canceled by four-fifths of the Members present at a Special Members Meeting.



# Article XII – Governing Documents

## 12.1 Governing Documents

In the event of a conflict between these Bylaws and the Articles of Agreement, these Bylaws shall govern.

## 12.2 Severability

If any provisions of these Bylaws are held unenforceable, the remaining provisions shall remain in effect.