

FEDERATED CHURCH OF CASTLETON, VERMONT INCORPORATED

BY-LAWS

PREAMBLE

Established with vote to hold union services February 19, 1902
Designated Federated Church of Castleton, April 9, 1902
Formalized by adoption of Articles of Federation, 1922
Incorporated under the laws of the State of Vermont, September 9, 1924

Amended on December 15, 2013

Whereas, we, the members of the Federated Church of Castleton, Vermont, have shared mutual Christian interests since 1902; and

Whereas, persons of all Protestant Evangelical churches have accepted into our church community; and

Whereas, in order to have an effective, yet ecumenical, ministry to the wider church, we have elected to work in covenant with the Southwest Association within the Vermont Conference of the United Church of Christ and the Vermont District of the New England Conference of the United Methodist Church; and

Whereas, we believe it is the will of God, the highest service to Christ, and a contribution to the welfare of the community to continue together, do hereby make and agree to the following:

PART 1 NAME, PURPOSE AND MISSION

The name of this Church is the Federated Church of Castleton, Vermont, hereinafter referred to as FCC.

The purpose of FCC is provide for and maintain the public worship of God in accordance with the Christian faith of our Church; to promote the spiritual welfare of our members and to extend the Kingdom of Christ, dedicated to the Christian ideals of love, redemption and relationship of its members, its community, and people everywhere.

The mission of FCC is to encourage the spiritual growth, personal peace, and well-being of all who seek a relationship with God through the Christian faith by providing a safe, open, non-judgmental and nurturing atmosphere. We will provide community and mutual support through Christian fellowship, be instruments of peace and justice by reaching out to those in need, and by being good stewards of the world through action and example.

PART II FAITH AND COVENANT

We confess our faith in God, whom Jesus called Father, our reverent love for Jesus Christ, our Savior, and our willingness to be guided by the Holy Spirit, believing in the Holy Trinity. We promise as members of this Church to walk together as Christians, obedient to the teachings of the Holy Scriptures, and to submit to the government and discipline of this Church until we are regularly dismissed there from. And this we do for the glory of God, for the good of all people and for our mutual growth in all Christian graces, seeking to do all in faith, fellowship and service, in the Spirit of our Lord and Savior, Jesus Christ.

(Based on Articles of Federation, 1922)

PART III GOVERNMENT AND FELLOWSHIP

SECTION 1-GOVERNMENT

The government of FCC is vested in its members, who exercise the right of control in all its affairs. It is accountable to no other ecclesiastical body. FCC is a covenant member of the United Church of Christ (UCC) through the Southwest Association within the Vermont Conference of the United Church of Christ, and the United Methodist Church (UMC) through the Vermont District of the New England Conference of the United Methodist Church.

SECTION 2-FELLOWSHIP

We recognize that the members of FCC come from a number of different denominational traditions. We respect the contributions to the church universal represented by the various statements of faith made by our Christian forebears over the years. Each member shall have the undisturbed right to follow the Word of God according to the dictates of his or her own conscience, under the enlightenment of the Holy Spirit. We accept our personal responsibility to nurture our individual faith as well as the call to share such faith insights humbly and lovingly with others.

PART IV MEMBERSHIP

Section 1- TYPES AND RIGHTS OF MEMBERSHIP

FCC welcomes into its membership any person who promises, by the grace of God, to grow in their faith and to be a faithful Member of this Church, celebrating Christ's presence and love.

- A. Members** shall be those who, having received baptism, profess or re-affirm their Christian faith. Members may participate and vote in all transactions of FCC and shall be eligible, if eighteen (18) years of age or older, to be elected as a Trustee or Officer of this Church.
- B. Associate Members** shall be those who wish to hold dual membership, recognizing both their membership in another community of faith and their desire to support FCC and its purposes. Associate members may serve as a Trustee, Officer, or on any Church Committee, and vote in the transactions of this Congregation.
- C. Inactive Members** shall be those Members or Associate Members who have not, over a period of at least two years, made any attempt to fulfill the duties as described below (Part IV, section 3). The Board of Deacons shall transfer the names of such Members or Associate Members to the Inactive Membership list. Inactive Members shall have all the rights of Church membership except they shall not have the right to serve an elected position or vote at meetings of the Congregation.

Section 2- RECEPTION

All persons desiring to become Members or Associate Members of FCC shall be instructed, received, and welcomed by the Board of Deacons.

Section 3- DUTIES

In accordance with the dictates of his/her conscience under the covenant relationship with FCC, it shall be the responsibility of every Member and Associate Member to support the Church, as each one is able, with offerings of prayer, participation, and financial support.

Section 4- TERMINATION OF MEMBERSHIP

The Board of Deacons shall remove names from any Church membership list for any of the following reasons.

- A. Letter to transfer to another church
- B. Letter of request to be removed by the Member
- C. Death.

PART V MINISTER(S)

The Minister(s) shall be the spiritual leader(s) of the Congregation and shall participate in the regular affairs of FCC and the community.

- A. The responsibilities of the Minister(s) shall be to:
 - 1. Witness as one who believes in Jesus Christ and one who accepts the basic doctrines of the Christian faith.
 - 2. Preach the Word of God.

3. Administer the sacraments.
 4. Provide leadership for services of public worship.
 5. Make pastoral calls.
 6. Seek effective ways to help FCC grow numerically.
 7. Promote the spiritual growth of FCC and those whom it serves.
 8. Report vital statistics concerning baptisms, marriages, reception of new members, and deaths to the Clerk and oversee the prompt issuing of certificates.
 9. Prepare a report for the Annual Meeting
- B. The Minister(s) shall be ex-officio member(s) of all Boards, Church Council, and Committees. The Minister(s) shall have the right to call a meeting of any Board, Church Council, or Committee.
- C. The Minister(s) may dissolve their pastoral relationship by giving three (3) months advance written notice or a Special Meeting (Part XI, Section 6) may be called by the Church Council to consider a proposal to request a Minister's resignation. The quorum for said meeting shall be twenty-five percent (25%) of voting members with a two-thirds (2/3) ballot vote necessary to act on the proposal.
- D. The Church Council will activate the pastoral search process when a vacancy occurs in a position of Minister, and a new Minister will be called at a Special Meeting. (Part XI, Section 7) The Minister shall hold Office without limitation of time, and may be installed, recognized and/or ordained when the Minister and Church Council so desire.

PART VI GENERAL PRACTICES

Section 1- REMOVAL FROM OFFICE

Any person may be removed from any elected or appointed position for non-performance of duties by an affirmative vote of a majority of the Church Council. The Church Council shall notify the person involved.

Section 2- SUCCESSION

Any person who has served two full terms on any Board or Committee is not eligible for re-election to the same office until one full year has elapsed.

Section 3- ELECTIONS

All Officers, members of Boards, Committees, and Delegates shall be elected at the Annual Meeting by a majority vote, unless otherwise provided in these By-Laws.

Section 4- PROCEDURES

In addition to the responsibilities enumerated for each, all Boards and Committees:

- A. May recruit FCC membership, as needed, to assist in performing duties.

- B. Shall, at the first meeting held, elect a chairperson and a secretary, review history, clarify tasks, and prepare a schedule of meetings for the ensuing year.
- C. Shall submit a budget request in accordance with procedures established by the Church Council.
- D. Shall prepare a report for the Annual Meeting which shall be filed with the Clerk.
- E. Shall hold meetings that are open to all active church membership; shall have the right to determine the degree of participation, if any, of any non-voting participant; and by majority vote, may go into Executive Session.

PART VII OFFICERS

Section 1- OFFICERS

The Officers of FCC shall be the Moderator, Clerk, Treasurer, Assistant Treasurer, Financial Secretary, Assistant Financial Secretary, and Historian.

All Officers shall be active Members of the Church elected for a one (1) year term and may be reelected as specified below. No person may hold more than one Office concurrently.

Section 2- MODERATOR

The Moderator shall be elected at the Annual Meeting for a term of one (1) year. If having served three (3) successive terms, no Moderator shall be eligible for reelection until at least one year has elapsed. The Minister shall not serve as Moderator.

The responsibilities of the Moderator shall be to:

- A. Preside at all meetings of the Congregation and Church Council meetings, and shall vote only to break a tie. If the Moderator is unable to serve at any meeting, a Moderator pro tempore shall be elected for that meeting.
- B. Establish the agenda for meetings of the Congregation and Church Council.

Section 3- CLERK

The Clerk shall be elected at the Annual Meeting for a term of one (1) year with no term limitations.

The responsibilities of the Clerk are to:

- A. Keep faithful records of any meetings of the Congregation and Church Council. If the Clerk is unable to serve at any meeting, a Clerk pro tempore shall be elected for that meeting.
- B. Give legal notice of all meetings of the Congregation.
- C. Keep a register of the Members, ~~and~~ Associate Members, and Inactive Members of the Church with dates and modes of admission and removal.
- D. Keep a record of baptisms, marriages, and deaths.

- E. Serve on the Church Council ex officio (with voice, but no vote).
- F. Prepare a written statistical report for the Annual Meeting.

Section 4- TREASURER

The Treasurer shall be elected at the Annual Meeting for a term of one (1) year with no term limitations.

The responsibilities of the Treasurer shall be to:

- A. Keep accurate account of all receipts and disbursements.
- B. Pay all bills of the Church in accordance with the budget or on order of the Church Council.
- C. Provide the Church Council, Board of Deacons and Board of Trustees with such interim reports and information as may be required by them or the Congregation.
- D. To submit all reports of financial activities as and when required by government agencies.
- E. To manage accounts and investments as directed by the Board of Trustees.
- F. Prepare an annual report and statement of receipts, disbursements and accounts for the Annual Meeting.

Section 5- ASSISTANT TREASURER

The Assistant Treasurer shall be elected at the Annual Meeting for a term of one (1) year with no term limitations. The Assistant Treasurer shall be responsible for carrying out the duties of Treasurer in the Treasurer's absence.

Section 6- FINANCIAL SECRETARY

The Financial Secretary shall be elected at the Annual Meeting for a term of one (1) year with no term limitations.

The responsibilities of the Financial Secretary shall be to:

- A. Receive, record, and deposit all church offerings.
- B. Maintain the records of contributions and pledges or any other special pledges or gifts received, and furnish contributors with statements of their contributions as directed by the Board of Trustees.
- C. To coordinate and oversee the work of the Assistant Financial Secretary.
- D. To submit any reports of financial contributions as needed by the Board of Deacons, Board of Trustees and Church Council.
- E. To maintain a decorum of confidentiality beyond those authorized to receive information.

Section 7- ASSISTANT FINANCIAL SECRETARY

The Assistant Financial Secretary shall be elected at the Annual Meeting for a term of one (1) year with no term limitations. The Assistant Financial Secretary shall be responsible for assisting the Financial Secretary or carrying out the duties of Financial Secretary in the Financial Secretary's absence.

Section 8- HISTORIAN

The Historian shall be elected at the Annual Meeting for a term of one (1) year with no term limitations.

The responsibilities of the Historian shall be to:

- A. Collect, preserve, and index materials of vital interest in the life and history of FCC.
- B. File such materials and records that are not kept by the Clerk.
- C. Promote historic awareness within the church and larger community.

PART VIII CHURCH COUNCIL

The Church Council shall consist of the Moderator, Minister(s) (ex-officio), Clerk (ex-officio), and three designees from the Board of Trustees and the Board of Deacons.

The responsibilities of the Church Council shall be to:

- A. Coordinate and call Special meetings of the Congregation.
- B. Review annually the job performance of the Minister(s)
- C. Prepare and present a budget, incorporating budget proposals from all Boards and Committees for consideration at the Annual Meeting.
- D. Oversee any annual stewardship or fund-raising campaigns.
- E. Appoint a Pastor Search Committee composed of five (5) persons representative of the congregation when it becomes necessary to call a Minister.

PART IX BOARDS

Section 1- BOARD OF DEACONS

The Board of Deacons shall consist of nine (9) members elected for staggered three (3) year terms. No member shall serve more than two (2) consecutive terms and shall be ineligible to serve a new term until at least one (1) year has elapsed.

The responsibilities of the Board of Deacons shall be to:

- A. Provide, with the Minister, oversight in ministering to the spiritual well-being of the Congregation.
- B. Assistant in the preparation for, and execution of, the Sacraments of the Lord's Supper and Baptism.
- C. To instruct, examine, receive, and welcome candidates for church membership.

- D. Promote, with the Minister(s), congregational growth and a ministry of presence with special attention to visitors, the sick, the needy, and the housebound.
- E. Provide, in the absence of the Minister(s) for reasons of disability, vacation, continuing education, or pastoral vacancy, pulpit supply and pastoral care.
- F. Assist and provide oversight, with the Minister(s), in the scheduling and execution of church weddings, funerals and the (re)affirmation of sacred vows.
- G. In consultation with the Minister(s), provide oversight and administer the Deacon's Fund.
- H. Promote and provide opportunities for congregational fellowship.
- I. Oversee and provide childcare and programs and events for Christian education and spiritual development for those of all ages.
- J. In consultation with the Minister(s), oversee the church's worship and music program.
- K. Provide a written report for the Annual Meeting.

Section 2- BOARD OF TRUSTEES

The Board of Trustees shall consist of nine (9) members elected for staggered three (3) year terms. No member shall serve more than two (2) consecutive terms and shall be ineligible to serve a new term until at least one (1) year has elapsed.

The responsibilities of the Board of Trustees shall be to:

- A. Have charge of all legal documents pertaining to the Church except those properly held by the Clerk or Treasurer; have charge and custody of all funds and all property of the FCC except the Deacon's Fund and designated mission funds; and have charge of the financial affairs subject to the provisions mandatory under the laws of the state of Vermont. They shall see that a legal organization is maintained at all times.
- B. Have the power to buy, sell, mortgage, lease, or transfer property only with the specific authorization by vote of this Congregation.
- C. Oversee any Church employee, employer agreements, and legal contracts of any nature.
- D. Review the adequacy of compensation for any paid staff under its supervision. This review shall include an evaluation of working relationships and job performance.
- E. Attend to the care, cleanliness, maintenance, repair, improvement, and historical preservation of all properties, equipment, and instruments of the FCC.
- F. Maintain adequate insurance coverage for the properties and liabilities as required.
- G. Provide oversight of the Memorial Fund, ordinarily provided by more than one donor, held in memory of a deceased friend or loved one. Items purchased from the Memorial Fund should have a lasting value.
- H. Approve all purchases of new equipment or instruments.
- I. Provide stewardship of the Church's Permanent Funds. Permanent Funds shall be defined as property of any type transferred to the church by assignment, conveyance, devise, beneficiary designation or otherwise, for purposes other than meeting the Church's budgeted expenses or obligations, and segregated from the operating funds.
- J. Provide assistance in the collection and assignments of gift and offerings following worship services.
- K. Annually appoint (an) Auditor(s) who shall not at the same time be a Financial Secretary, Treasurer, or serve on the Board of Trustees.
- L. Provide a written report for the Annual Meeting.

PART X COMMITTEES

All Committees shall consist of six (6) members elected for staggered three (3) year terms.

Section 1- MISSION AND OUTREACH COMMITTEE

The responsibilities of the Mission and Outreach Committee shall be to:

- A. Present a continuing program of mission education for the Congregation.
- B. Promote designated offerings of mission and outreach for local, regional, national and world needs.
- C. Prepare an annual budget for “Church in Mission” for consideration at the Annual Meeting.
- D. Have charge and custody of the Church in Mission funds.
- E. Provide a written report for the Annual Meeting.

Section 2- NOMINATING COMMITTEE

The Nominating Committee shall prayerfully endeavor to place names for nomination at the Annual Meeting for the following offices for terms as specified by the Bylaws: Moderator, Clerk, Treasurer, Assistant Treasurer, Financial Secretary, Assistant Financial Secretary, Historian, Board of Deacons, Board of Trustees, Mission and Outreach Committee, and delegates in accordance with needs to fulfill out covenants with denominational or interfaith organizations as may exist.

PART XI MEETINGS

Section 1- WARNINGS OF MEETINGS

Warnings of all meetings of the Congregation shall be published in writing, placed in First Class Mail to all voting members a minimum of 14 days prior to the meeting, printed in the worship bulletin, and read from the pulpit during worship on two (2) consecutive Sundays prior to the time of the meeting. The warning shall include the date, time, place, and specific purpose of such meeting.

Section 2- VOTING PRIVILEGES

All members and Associate Members of FCC may vote on any business brought before the congregation.

Section 3- PROCEDURE AND QUORUM

The most current edition of Robert’s Rules of Order shall be the parliamentary guide in all meetings of Committees, Boards, Church Council and Congregation. A quorum at any meeting of the Congregation shall consist of ten percent (10%) of voting Members except as otherwise provided in

the Bylaws. Committees, Boards, and Church Council shall require a quorum of three (3) members. A majority of those present and voting shall be required to pass any motion except as otherwise provided in the Bylaws.

Section 4- ANNUAL MEETING

The Annual Meeting shall be held on the second Sunday in February following the worship service, to approve the annual budget, to hear the annual reports of the Officers, Minister(s), Boards, and Committees, and to transact any other business as may properly come before the meeting.

Section 5- SPECIAL MEETINGS

The Minister(s), Moderator, or any ten percent (10%) of voting Members may request in writing that the Church Council schedule a Special Meeting of the Congregation. Warnings of Special Meetings shall be in accordance with Part XI, Section 1.

Section 6- MEETING TO CALL A MINISTER

The calling of a Minister and approval of the general terms of his/her contract, shall take place at a meeting called by the Church Council for the purpose of acting on its recommendation. The Letter of Call shall be included in the warning of the meeting. The quorum for said meeting shall be twenty-five percent (25%) of voting Members with a two-thirds (2/3) ballot vote necessary for approval.

Section 7- MEETING INVOLVING REAL ESTATE

The purchase, sale, transfer, or encumbrance of FCC real estate shall be considered at a meeting called for that purpose. The quorum for said meeting shall be twenty- five percent (25%) of voting Members with two-thirds (2/3) ballot vote necessary for approval.

PART XII SACRAMENTS

Section 1 – BAPTISM

Baptism is administered both to adults and children of the faithful.

- A. Adults: The Sacrament may be administered to any adult requesting baptism who has not been baptized previously and who is uniting with FCC by Profession of Faith.
- B. Children: In the case of infant baptism, since the parents or legal guardians respond to the questions asked, it is presupposed that at least one parent is a professed Christian. The Congregation promises to support and provide Christian nurture to those being baptized.
- C. The Sacrament is ordinarily administered on the Lord's Day during public worship unless there are extenuating circumstances.

Section 2- THE LORD'S SUPPER

The method for celebration of the Lord's Supper includes:

- A. Distribution of the elements by the Deacons to the congregants in the pews.
- B. Invitation to come to the Table and receive by intinction (dipping of bread into a chalice).

As Jesus Christ is the host at his Table, FCC invites all who have accepted Him as Lord and Savior to celebrate Communion with us.

PART XIII PERMANENT FUNDS

Section 1- PURPOSE OF PERMANENT FUNDS

Christian people are called to be faithful stewards of all the gifts God has given to us including accumulated, inherited and appreciated resources; and there are many ways available to giving to the work of the church, such as bequests in wills, charitable remainder trusts and gift annuities, assignment of life insurance, and transfer of property (cash, stocks, bonds, real estate). Therefore it is the desire of this Congregation to receive and administer these gifts in a manner consistent with the faith expressed by the grantors and in accord with the policies of this Congregation. The purpose of the Permanent Funds is to expand and enrich the mission and ministry of the Church through responsible stewardship and oversight of the special gifts entrusted to it.

Section 2- DEFINITION OF PERMANENT FUNDS

Property of any type transferred to the Church by assignment, conveyance, devise, beneficiary designation or otherwise, for purposes other than meeting the Church's budgeted expenses or obligations, shall be segregated from the operating funds and shall be regarded as belonging to the Federated Church of Castleton, Vermont Permanent Funds.

Section 3- OVERSIGHT OF PERMANENT FUNDS

The Board of Trustees shall serve as the stewards of the Federated Church of Castleton, Vermont Permanent Funds.

They shall maintain an accurate record of accounts for the Permanent Funds.

The Board of Trustees shall maintain files for each Donor's gift, devise, or bequest showing the name and address of each donor as well as the original value of each gift, devise or bequest (net cost) given by a donor. A signed copy of the donor's specific gift, devise or bequest agreement shall also be placed in said file.

The Board of Trustees shall keep before the Congregation the opportunity that the Permanent Funds provide for special gifts, deferred gifts and bequests. It shall promote and present the Permanent Funds as an appropriate vehicle for strengthening the Church's program and outreach.

The records of the Permanent Funds accounts shall, in conjunction with all other books and records relating to Church finances, have a financial review once a year with the provision that no person engaged in such a financial review presently serve on the Board of Trustees. They shall be responsible for preparing an annual report of the Permanent Funds for presentation to the Congregation at the Annual Meeting.

The Board of Trustees, at the expense of the Permanent Funds, may call upon professional and/or legal counsel as may be deemed in the best interest of the Permanent Funds.

The Board of Trustees shall be responsible to change investment vehicle(s) or manager(s) if they deem it to be advantageous.

Section 4- ACCUMULATION AND DISTRIBUTION

It shall be the responsibility of the Board of Trustees to acknowledge and recognize gifts and bequests received as is appropriate.

It shall be the policy of the Board of Trustees, to convert initially, as soon as reasonable, all gifts of real estate, corporate stocks, bonds or other in-kind property to cash. Restricted gifts shall be used as specified by the donor. Unrestricted gifts and bequests made to the Permanent Funds shall be divided as follows:

- A. Thirty three percent (33%) shall be deposited into the Federated Church Congregational Life Fund and treated as a sub-fund with a title that shall include the name of the donor in whose memory or honor this fund is established. The market value of this sub-fund shall be maintained in proportion to the market value of the larger Federated Church Congregational Life Fund at the time of deposit. Annual distribution from the Federated Church Congregational Life Fund shall be used to support the congregational life of the Church (annual program and operations). Annual distributions available for next fiscal year shall be determined once a year, after receiving the September 30 (3rd quarter) fund report, by taking five percent (5%) of the average of the twelve (12) prior quarterly market values (over a three year period) if available.
- B. Thirty four percent (34%) shall be deposited into the Federated Church In Mission Fund and treated as a sub-fund with a title that shall include the name of the donor in whose memory or honor this fund is established. The market value of this sub-fund shall be maintained in proportion to the market value of the larger Federated Church In Mission Fund and shall be used to support designated and approved missions of the Church. Annual distributions available for the next fiscal year shall be determined once a year, after receiving the September 30 (3rd quarter) fund reports, by taking five percent (5%) of the average of the twelve (12) prior quarterly market values (over a three year period) if available.

- C. Thirty three percent (33%) shall be deposited into the Federated Church Capital and Program Development Fund and treated as a sub-fund with a title that shall include the name of the donor in whose memory or honor this fund is established. The market value of this sub-fund shall be maintained in proportion to the market value of the larger Federated Church Capital and Program Development Fund at the time of deposit. Distributions from this fund shall be used to support capital improvements or new Church programs. No distribution shall be made from this fund without the Congregation's approval. Distributions from this fund may include principal value, income and appreciation of principal value:
- D. There shall be no distributions made until the Permanent Funds total \$40,000.00 at which time it shall be established that the Federated Church Congregational Life Fund has \$13,200.00 with an annual distribution of \$660.00, the Federated Church In Mission Fund has \$13,600.00 with an annual distribution of \$680.00, and the Federated Church Capital and Program Development Fund has \$13,200.00.

PART XIV AMENDMENTS

These Bylaws may be amended at the Annual Meeting or a meeting of the Congregation called for this purpose. All proposed amendments shall be made clearly in writing and included with the written call of the meeting. The quorum of any meeting of the Congregation to consider amendment shall be twenty-five percent (25%) of voting Members with two-thirds (2/3) ballot vote necessary to amend these Bylaws.

PART XV DISSOLUTION

Be it resolved that if, and in the event the Federated Church of Castleton, Vermont, Inc., is to be dissolved or will cease to exist for any reason whatsoever, any assets remaining after payment of or provision for its debts and liabilities shall, consistent with the purpose of this Corporation, be distributed to a charitable organization or organizations exempt under the provisions of Section 501(c)(3) of the IRS Internal Service Code, or corresponding section of any future federal tax code or shall be distributed to the federal, state, or local government for a public purpose as designated by the voting Members in accordance with Part XI, Section 7. Any such assets not disposed of shall be disposed of by the Court of Rutland County in which the principal office of this corporation is located, exclusively for such purposes or to such organization(s) as said Court shall determine, which are organized and operated exclusively for such purposes. No part of the new assets of net earnings of this Corporation shall inure to the benefit of or be paid or distributed to an Officer, Trustee, Member, employee, or donor of the Corporation except to pay reasonable compensation for services rendered

PART XVI

These amended Bylaws are hereby approved at a Meeting of the Congregation warned for such purpose on December 15, 2013; and shall take effect at the Annual Meeting on February 9, 2014.