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Form **990-EZ**

Department of the Treasury
Internal Revenue Service

Short Form
Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

▶ Sponsoring organizations of donor advised funds, organizations that operate one or more hospital facilities, and certain controlling organizations as defined in section 512(b)(13) must file Form 990 (see instructions)
All other organizations with gross receipts less than $200,000 and total assets less than $500,000 at the end of the year may use this form
▶ The organization may have to use a copy of this return to satisfy state reporting requirements

OMB No 1545-1150

2010

Open to Public Inspection

A **For the 2010 calendar year, or tax year beginning** 10/01/10 **, and ending** 12/31/10

B Check if applicable
- ☐ Address change
- ☐ Name change
- ☐ Initial return
- ☐ Terminated
- ☐ Amended return
- ☐ Application pending

C Name of organization
NJ Licensed Site Remediation Professionals Association, Inc.

Number and street (or P O box, if mail is not delivered to street address) | Room/suite
PO Box 4247

City or town, state or country, and ZIP + 4
Trenton NJ 08610

D **Employer identification number**
30-0541075

E Telephone number
856-423-8800

F Group Exemption Number ▶

G Accounting Method ☐ Cash ☒ Accrual Other (specify) ▶

H Check ▶ ☒ if the organization is **not** required to attach Schedule B (Form 990, 990-EZ, or 990-PF)

I **Website.** ▶ www.lsrpa.org

J **Tax-exempt status** (check only one) — ☐ 501(c)(3) ☒ 501(c) (6) ◀ (insert no) ☐ 4947(a)(1) or ☐ 527

K Check ▶ ☐ if the organization is not a section 509(a)(3) supporting organization **and** its gross receipts are normally **not** more than $50,000 A Form 990-EZ or Form 990 return is not required though Form 990-N (e-postcard) may be required (see instructions) But if the organization chooses to file a return, be sure to file a complete return

L Add lines 5b, 6c, and 7b, to line 9 to determine gross receipts If gross receipts are $200,000 or more, or if total assets (Part II, line 25, column (B) below) are $500,000 or more, file Form 990 instead of Form 990-EZ ▶ $ 37,247

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (see the instructions for Part I.)

Check if the organization used Schedule O to respond to any question in this Part I ☐

Revenue	1	Contributions, gifts, grants, and similar amounts received	1	6,500
	2	Program service revenue including government fees and contracts	2	
	3	Membership dues and assessments — See Statement	3	30,747
	4	Investment income	4	
	5a	Gross amount from sale of assets other than inventory — 5a		
	b	Less: cost or other basis and sales expenses — 5b		
	c	Gain or (loss) from sale of assets other than inventory (Subtract line 5b from line 5a)	5c	
	6	Gaming and fundraising events		
	a	Gross income from gaming (attach Schedule G if greater than $15,000) — 6a		
	b	Gross income from fundraising events (not including $ _____ of contributions from fundraising events reported on line 1) (attach Schedule G if the sum of such gross income and contributions exceed $15,000) — 6b		
	c	Less: direct expenses from gaming and fundraising events — 6c		
	d	Net income or (loss) from gaming and fundraising events (add lines 6a and 6b and subtract line 6c)	6d	
	7a	Gross sales of inventory, less returns and allowances — 7a		
	b	Less cost of goods sold — 7b		
	c	Gross profit or (loss) from sales of inventory (Subtract line 7b from line 7a)	7c	
	8	Other revenue (describe in Schedule O)	8	
	9	**Total revenue.** Add lines 1, 2, 3, 4, 5c, 6d, 7c, and 8 ▶	9	37,247
Expenses	10	Grants and similar amounts paid (list in Schedule O)	10	
	11	Benefits paid to or for members	11	
	12	Salaries, other compensation, and employee benefits	12	
	13	Professional fees and other payments to independent contractors	13	105
	14	Occupancy, rent, utilities, and maintenance	14	
	15	Printing, publications, postage, and shipping	15	
	16	Other expenses (describe in Schedule O)	16	10,693
	17	**Total expenses.** Add lines 10 through 16 ▶	17	10,798
Net Assets	18	Excess or (deficit) for the year (Subtract line 17 from line 9)	18	26,449
	19	Net assets or fund balances at beginning of year (from line 27, column (A)) (must agree with end-of-year figure reported on prior year's return)	19	43,303
	20	Other changes in net assets or fund balances (explain in Schedule O)	20	
	21	Net assets or fund balances at end of year Combine lines 18 through 20 ▶	21	69,752

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Part II Balance Sheets. (see the instructions for Part II.)
Check if the organization used Schedule O to respond to any question in this Part II ☐

	(A) Beginning of year		(B) End of year
22 Cash, savings, and investments	43,303	22	69,752
23 Land and buildings		23	
24 Other assets (describe in Schedule O)		24	
25 **Total assets**	43,303	25	69,752
26 **Total liabilities** (describe in Schedule O)	0	26	0
27 **Net assets or fund balances** (line 27 of column (B) **must** agree with line 21)	43,303	27	69,752

Part III Statement of Program Service Accomplishments (see the instructions for Part III.)
Check if the organization used Schedule O to respond to any question in this Part III ☐

Expenses (Required for section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts, optional for others)

What is the organization's primary exempt purpose?
See Statement 1

Describe what was achieved in carrying out the organization's exempt purposes In a clear and concise manner, describe the services provided, the number of persons benefited, or other relevant information for each program title

28 N/A

(Grants $) If this amount includes foreign grants, check here ▶ ☐ 28a

29

(Grants $) If this amount includes foreign grants, check here ▶ ☐ 29a

30

(Grants $) If this amount includes foreign grants, check here ▶ ☐ 30a

31 Other program services (describe in Schedule O)
(Grants $) If this amount includes foreign grants, check here ▶ ☐ 31a

32 **Total program service expenses** (add lines 28a through 31a) ▶ 32

Part IV List of Officers, Directors, Trustees, and Key Employees. List each one even if not compensated (see the instructions for Part IV)
Check if the organization used Schedule O to respond to any question in this Part IV ☐

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-.)	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
Nicholas DeRose PO Box 4247 Trenton NJ 08610	Pres/Trust 8.00	0	0	0
Julian J. Davies, LSRP PO Box 4247 Trenton NJ 08610	VP/Trust 8.00	0	0	0
Kenneth Goldstein PO Box 4247 Trenton NJ 08610	VP/Trust 8.00	0	0	0
Gregory D. Martin PO Box 4247 Trenton NJ 08610	Treas/Trust 8.00	0	0	0
Richard J. Katz, M.S., LSRP PO Box 4247 Trenton NJ 08610	Sec/Trust 8.00	0	0	0
Susan Boyle PO Box 4247 Trenton NJ 08610	Trustee 8.00	0	0	0
Mark Fisher PO Box 4247 Trenton NJ 08610	Trustee 8.00	0	0	0
John Oberer PO Box 4247 Trenton NJ 08610	Trustee 8.00	0	0	0
Daniel Toder PO Box 4247 Trenton NJ 08610	Trustee 8.00	0	0	0
Stephen Posten PO Box 4247 Trenton NJ 08610	Trustee 8.00	0	0	0
Steven Senior PO Box 4247 Trenton NJ 08610	Trustee 8.00	0	0	0

Part V Other Information (Note the statement requirements in the instructions for Part V)

Check if the organization used Schedule O to respond to any question in this Part V

			Yes	No
33	Did the organization engage in any activity not previously reported to the IRS? If "Yes," provide a detailed description of each activity in Schedule O	33		X
34	Were any significant changes made to the organizing or governing documents? If "Yes," attached a conformed copy of the amended documents if they reflect a change to the organization's name Otherwise, explain the change on Schedule O (see instructions)	34		X
35	If the organization had income from business activities, such as those reported on lines 2, 6a, and 7a (among others), but **not** reported on Form 990-T, explain in Schedule O why the organization did not report the income on Form 990-T			
a	Did the organization have unrelated business gross income of $1,000 or more or was it a section 501(c)(4), 501(c)(5), or 501(c)(6) organization subject to section 6033(e) notice, reporting, and proxy tax requirements?	35a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year (see instructions)?	35b		
36	Did the organization undergo a liquidation, dissolution, termination, or significant disposition of net assets during the year? If "Yes," complete applicable parts of Schedule N	36		X
37a	Enter amount of political expenditures, direct or indirect, as described in the instr ▶ 37a			
b	Did the organization file **Form 1120-POL** for this year?	37b		X
38a	Did the organization borrow from, or make any loans to, any officer, director, trustee, or key employee **or** were any such loans made in a prior year and still outstanding at the end of the tax year covered by this return?	38a		X
b	If "Yes," complete Schedule L, Part II and enter the total amount involved 38b			
39	Section 501(c)(7) organizations Enter			
a	Initiation fees and capital contributions included on line 9 39a			
b	Gross receipts, included on line 9, for public use of club facilities 39b			
40a	Section 501(c)(3) organizations Enter amount of tax imposed on the organization during the year under section 4911 ▶ _____ , section 4912 ▶ _____ , section 4955 ▶ _____			
b	Section 501(c)(3) and 501(c)(4) organizations Did the organization engage in any section 4958 excess benefit transaction during the year, or did it engage in an excess benefit transaction in a prior year, that has not been reported on any of its prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I	40b		
c	Section 501(c)(3) and 501(c)(4) organizations Enter amount of tax imposed on organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 ▶ _____			
d	Section 501(c)(3) and 501(c)(4) organizations Enter amount of tax on line 40c reimbursed by the organization ▶ _____			
e	All organizations At any time during the tax year, was the organization a party to a prohibited tax shelter transaction? If "Yes," complete Form 8886-T	40e		X

41 List the states with which a copy of this return is filed. ▶ None

42a The organization's books are in care of ▶ Gregory D. Martin Telephone no ▶

Located at ▶ PO Box 2427 Trenton NJ ZIP + 4 ▶ 08610

			Yes	No
b	At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	42b		X
	If "Yes," enter the name of the foreign country ▶ _____ See the instructions for exceptions and filing requirements for **Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.**			
c	At any time during the calendar year, did the organization maintain an office outside of the U.S ?	42c		X
	If "Yes," enter the name of the foreign country ▶ _____			
43	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of **Form 1041** — Check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the tax year ▶ 43			

			Yes	No
44a	Did the organization maintain any donor advised funds during the year? If "Yes," Form 990 must be completed instead of Form 990-EZ	44a		X
b	Did the organization operate one or more hospital facilities during the year? If "Yes," Form 990 must be completed instead of Form 990-EZ	44b		X
c	Did the organization receive any payments for indoor tanning services during the year?	44c		X
d	If "Yes," to line 44c, has the organization filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O	44d		

			Yes	No
45	Is any related organization a controlled entity of the organization within the meaning of section 512(b)(13)?	45		X
a	Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? If "Yes," Form 990 and Schedule R must be completed instead of Form 990-EZ	45a		X
46	Did the organization engage, directly or indirectly, in political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I	46		X

Part VI **Section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts only.** All section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts must answer questions 47-49b and 52, and complete the tables for lines 50 and 51.

Check if the organization used Schedule O to respond to any question in this Part VI ☐

			Yes	No
47	Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II	47		
48	Is the organization a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	48		
49a	Did the organization make any transfers to an exempt non-charitable related organization?	49a		
b	If "Yes," was the related organization a section 527 organization?	49b		

50 Complete this table for the organization's five highest compensated employees (other than officers, directors, trustees and key employees) who each received more than $100,000 of compensation from the organization If there is none, enter "None "

(a) Name and address of each employee paid more than $100,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances

f Total number of other employees paid over $100,000 ▶

51 Complete this table for the organization's five highest compensated independent contractors who each received more than $100,000 of compensation from the organization If there is none, enter "None "

(a) Name and address of each independent contractor paid more than $100,000	(b) Type of service	(c) Compensation

d Total number of other independent contractors each receiving over $100,000 ▶

52 Did the organization complete Schedule A? **Note:** All section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A ▶ ☐ Yes ☐ No

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge

Sign Here

▶ Signature of officer

▶ GREGORY MARTIN LSRPA TREASURER
Type or print name and title

Date 4/22/11

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
	William J. Arnold	William J. Arnold	01/24/11		
	Firm's name ▶ Lambrides, Arnold, Moulthrop LLP			Firm's EIN ▶	
	Firm's address ▶ 26 Park St Ste 301 Montclair, NJ 07042-3443			Phone no 973-744-8660	

May the IRS discuss this return with the preparer shown above? See instructions ▶ X Yes ☐ No

Federal Statements

Statement 1 - Form 990-EZ, Part III - Organization's Primary Exempt Purpose

Description

New Jersey Licensed Site Remediation Professionals Association, Inc is a non-profit professional membership organization established to provide information, education and technical resources to licensed site remediation professionals involved in environment remediation in the State of New Jersey and students pursuing an education in a discipline related to environmental remediation.

Federal Statements

Form 990-EZ, Part I, Line 3 - Membership Dues and Assessments

Description	Amount
Membership Dues	$ 30,747
Total	$ 30,747

BY-LAWS

NEW JERSEY
LICENSED SITE REMEDIATION PROFESSIONALS ASSOCIATION, INC.

Version 12-07-10 Approved Final

x _____ x

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ARTICLE I
NAME AND PURPOSE

Section 1.01. Name. The name of the organization is the New Jersey Licensed Site Remediation Professionals Association, Inc. (hereinafter the "LSRP Association").

Section 1.02. Mission. The mission of the LSRP Association is to further the

Licensed Site Remediation profession. This includes acting as an educational and technical resource and assisting its membership to use standards of care and informed professional judgment when performing the work of an LSRP in protecting public health, safety and the environment.

ARTICLE II
MEMBERSHIP

Section 2.01. Classes. The LSRP Association is a membership organization and shall have the following three membership classes – Regular, Associate and Student. A Regular member shall be a Licensed Site Remediation Professional, as defined by the Site Remediation Reform Act, either via a temporary license issued by the New Jersey Department of Environmental Protection (such license-holders being eligible through May 2012) or a permanent license issued by the New Jersey Site Remediation Professional Licensing Board. An Associate member is any individual who is not a Regular member or a Student member. A Student member is any full-time student. Only Regular members shall be permitted to vote at the annual meeting and hold office. Up to two Associate members may be elected to the Board of Trustees, but are not allowed to hold office.

Section 2.02. Qualifications. Membership may be granted to any Regular, Associate or Student member that supports the mission and purposes of the LSRP Association and who pays the annual dues as set by the Board of Trustees.

Section 2.03. Termination of Membership. The Board of Trustees, by affirmative vote of two-thirds of all of the members of the Board at any regularly constituted meeting, may suspend or expel a member, and may, by vote of a simple majority of those present at any regularly constituted meeting, terminate the membership of any member who becomes

ineligible for membership, or suspend or expel any member who shall be in default in the payment of dues. Such actions will be conveyed in writing to the affected member within seven business days of said action.

Section 2.04. Resignation. Any member may resign by filing a written resignation with the Secretary; however, such resignation shall not relieve the member so resigning of the obligation to pay any dues or other charges theretofore accrued and unpaid.

Section 2.05. Dues. Dues for members shall be established by the Board of Trustees.

Section 2.06. Membership Meetings. The Annual Membership Meeting of the Association for the purpose of electing the Board of Trustees and officers and transacting such other business as may occur, shall be held on such date and at such time as shall be fixed by the Board of Trustees within the last 60 days of each fiscal year. A minimum of 10% of the members present in person or by proxy shall constitute a quorum for transaction of business at a membership meeting. Additional Membership Meetings may be called by the President or at the request of at least 10% of the members by notice mailed, telephone, web-posting or emailed to each member not less than thirty (30) days before such meeting.

ARTICLE III
BOARD OF TRUSTEES

Section 3.01. Powers and Duties; Number; Term of Office. The Board of Trustees of the LSRP Association shall have the power to act on, and shall be responsible for the management of all of the activities of the organization, including the determination of appropriate organization policies and of supporting programs and activities, and shall have full power to adopt rules and regulations governing the actions of the Board of Trustees. The Board

of Trustees of the LSRP Association shall consist of eleven (11) Regular or Associate members, at least nine of whom will be LSRPs, to be determined in accordance with these By-Laws. Until such time as the initial election is held, the activities of the Association shall be governed by the Unanimous Consent of the Board of Trustees, adopted on May 12, 2009. The trustees elected at the first annual meeting of the Board of Trustees shall hold office for two calendar years (for Officers) and for one- or three-year terms for non Officers until their successors are elected and qualified or unless otherwise removed in accordance with these By-Laws. All successive terms (following election of the initial Board) will be of two-year duration. The Board of Trustees, by resolution adopted by a majority of the trustees able to vote, may engage outside advisors to advise the Board of Trustees and committee members on any matter before the Board of Trustees or a committee. Such advisors shall serve at the pleasure of the Board of Trustees, shall not have the right to vote, and may be removed by the Board of Trustees at any time, with or without cause. The presence of any advisor shall be recorded in the meeting minutes.

Section 3.02. Nominating Committee. The Board of Trustees shall designate a Nominating Committee to develop a slate of candidates for the Board of Trustees as terms expire and as vacancies arise. The Board of Trustees shall approve a slate of candidates and the Secretary shall provide notice to the membership of the proposed slate of candidates at least one month prior to the annual meeting of trustees. Any member desiring to be considered for the Board of Trustees who is not on the slate of candidates developed by the Nominating Committee shall provide a petition, signed by at least 10% of the membership, to the Board of Trustees. The Board of Trustees shall add the member's name on the slate as an additional candidate and the Secretary shall notify the membership of the additional candidate's eligibility for the Board of Trustees.

Section 3.03. State Licensing Board. No member of the New Jersey Site Remediation Professional Licensing Board may serve on the Board of Trustees during his or her tenure on the State Board.

Section 3.04. Regular Meetings. The Board of Trustees may provide, by resolution adopted at any meeting of the Board of Trustees, the place, day and hour for regular meetings of the Board of Trustees, which may be held without further notice, except as to trustees not present at the time of the adoption of the resolution. The Board of Trustees will establish a calendar of agenda items annually before the beginning of the fiscal year, including designation of an Annual Membership Meeting. The calendar will list agenda items that regularly require action by the Board of Trustees during specific time frames each year, such as approval of budget, renewal of contracts, and an organizational meeting each year.

Section 3.05. Special Meetings. Special meetings of the Board of Trustees, for any purpose or purposes, may be called by the President or one of the Vice Presidents or a majority of the Trustees.

Section 3.06. Place of Meeting. All meetings of the Board of Trustees shall be held at such place as the Board of Trustees may from time to time determine.

Section 3.07. Notice of Meetings. Notice stating the time, place and purpose of any regular meeting of the Board of Trustees shall be given no less than ten (10) nor more than sixty (60) calendar days before the date of the meeting by electronic means to the trustees. A special meeting of the Board of Trustees may be held on at least five (5) calendar days advance notice by regular mail, postage prepaid, or at least two (2) calendar days advance notice by telephone, facsimile (fax) or email to each trustee. When a meeting is adjourned to another time or place, notice need not be given of the adjourned meeting if the time and place are announced at the meeting at which the adjournment is taken, and, at the adjourned meeting, only such

business is transacted as might have been transacted at the original meeting. Notice of any meeting of the Board of Trustees may be waived, in a manner consistent with the New Jersey Non Profit Corporation Act, N.J.S.A. 15A:1-1 et seq. (the "Act").

Section 3.08. Quorum. A simple majority of trustees (including at least the President or one of the Vice Presidents) shall constitute a quorum for the transaction of business at any meeting of the Board of Trustees.

Section 3.09. Manner of Acting. Unless otherwise required by law, or otherwise provided in these By-laws, any action required to be taken by the Board of Trustees shall be authorized by a simple majority of the trustees present at the meeting of the Board of Trustees when the action is taken. Any action required to be authorized by a vote of the Board of Trustees greater than a majority shall be rescinded or modified only by a like vote.

Section 3.10. Number of Votes. Each trustee shall be permitted to cast one vote on all matters on which he or she may vote (unless excused by the other trustees present at the meeting or disqualified on an issue due to a conflict of interest).

Section 3.11. Action Without a Meeting. Any action required to be taken at a meeting of the Board of Trustees, or any action which may be taken at a meeting of the Board of Trustees, may be taken without a meeting by written consent in accordance with, and to the extent permitted by the Act.

Section 3.12. Vacancies. Any vacancy in the Board of Trustees as a result of death, disability, resignation, removal or otherwise, shall be filled by the remaining trustees. Any trustee elected to fill a vacancy shall serve for the unexpired term of his or her predecessor in office. To fill a vacancy, a prospective trustee shall be appointed by a simple majority of the trustees present either at a regularly scheduled meeting of the Board of Trustees or at a special-purpose election (either electronic or in-person). In either case, the vacancy must be filled within

60 days following the occurrence of the vacancy.

Section 3.13. Removal. Notwithstanding Section 3.09 of this Article III, any trustee may be removed from the Board of Trustees by two-thirds of the trustees then in office (as opposed to the trustees present at a meeting of the Board of Trustees), with or without cause.

Section 3.14. Committees. The Board of Trustees, by resolution adopted by a majority of the trustees, may appoint from among the trustees and members one or more committees, including a standing Steering Committee (advisory to the Board of Trustees and comprising of the Chairs of all working committees as established by the Board of Trustees). To the extent provided in such resolution, each such committee shall have and may exercise all the authority of the Board of Trustees, subject to the limitations on the permissible scope of the power of any such committees imposed by law. The Board of Trustees, by resolution adopted by a majority of the trustees at a meeting at which a quorum of Board of Trustees is present, may fill any vacancy in any committee, abolish any committee at any time, and remove any trustee from membership on any committee at any time, with or without cause.

Section 3.15. Telephonic Participation at Meetings of the Board. It is the practice of the Board of Trustees to hold meetings either in person or via conference telephone calls. Any or all of the trustees may participate in the meeting by conference telephone. Participation at a meeting pursuant to this Section shall constitute presence in person for all purposes.

Section 3.16. Compensation. Any trustee or officer may be reasonably compensated for expenses incurred in the execution of his or her duties. By resolution of the Board of Trustees, the trustees may be paid their actual expenses of attendance at each meeting of the Board of Trustees or its committees.

ARTICLE IV
EXECUTIVE COMMITTEE

Section 4.01. Election; Term. At its first regular meeting, the Board of Trustees who are full voting members shall elect or appoint the members of its Executive Committee, consisting of: a President, two Vice-Presidents, a Treasurer, a Secretary (each position intended to be held by one individual) and such other agents as it shall deem necessary or desirable. Executive Committee members, also referred to as the Association's Officers, shall hold office for two years and until their successors are elected and qualified, subject to earlier termination by removal or resignation. Upon election of the two Vice Presidents, one of the Vice Presidents will also be elected as the 'President Elect', to succeed the current President upon expiration of his/her term.

Newly elected or appointed officers shall take office immediately after the meeting of the Board of Trustees at which they are elected or appointed to office. The remaining six Trustees not elected or appointed to office will be appointed for staggered terms of either one or three years. Such an approach is intended to stagger the initial terms on the Board. Following the first regular meeting, all successive Board terms will be of two-year duration. If multiple candidates are eligible for election, a secret ballot shall be used to determine the winner of the election.

Section 4.02. Removal; Vacancies. Notwithstanding Section 3.09 of Article III, any officer elected or appointed by the Board of Trustees may be removed by a two-thirds vote of the trustees then in office (as opposed to the trustees present at a meeting of the Board of Trustees), with or without cause. The President Elect can be discharged of his/her anticipated responsibility as the Association's next President upon a majority vote of the Board of Trustees,

or upon resignation. Any vacancy occurring among officers, however caused, will be filled in accordance with the procedures outlined in Section 3.12 herein.

Section 4.03. President. The President shall oversee the general implementation of the mission of the LSRP Association and act as chief executive officer of the organization. The President will prepare Board of Trustees meeting agendas, preside at Board meetings, appoint committees, sign official documents requiring signature and may represent the Board in public and official capacities as instructed by the Board of Trustees. Subject to the control of the Board of Trustees, the President shall also supervise and control all of the business and affairs of the LSRP Association. Unless otherwise directed by the Board of Trustees, all other trustees shall be subject to the authority and supervision of the President. The President may enter into and execute in the name of the LSRP Association contracts or other instruments in the regular course of business which are authorized, either generally or specifically, by the Board of Trustees. The President shall have the general powers and duties of management usually vested in the office of the President of an association. Such duties will include, with the advice and consent of the Executive Committee, employee and contractor hiring and evaluations.

Section 4.04. Vice Presidents (2). There shall be two Vice Presidents of equal rank in the organization and each shall generally assist the President and perform such other duties and possess such other powers as are incident to the office of Vice President or as shall be assigned by the President or by the Board of Trustees. As noted in Section 4.01, one of these Vice Presidents will be elected to succeed the current President as 'President Elect'.

Section 4.05. Treasurer. The Treasurer shall have charge and custody of and be responsible for all funds and securities of the LSRP Association, shall keep or cause to be kept regular books of account for the LSRP Association and ensure the Board of Trustees and membership regularly receives accurate reports of the financial condition of the LSRP

Association. The Treasurer shall perform such other duties and possess such other powers as are incident to the office of Treasurer or as shall be assigned by the President or by the Board of Trustees.

Section 4.06. Secretary. The Secretary shall cause notices of all meetings to be served as prescribed by these By-Laws or by statute, shall keep or cause to be kept the minutes of all meetings of the Board of Trustees, shall have charge of the corporate records and seal of the LSRP Association and shall keep a register of the post office address of each trustee which shall be furnished by such trustee. The Secretary shall perform such other duties and possess such other powers as are incident to the office of Secretary or as are assigned by the President or by the Board of Trustees.

ARTICLE V
INDEMNIFICATION AGAINST LIABILITIES AND EXPENSES

Section 5.01. Indemnification. The LSRP Association shall indemnify (to the extent of an insurance policy purchased by the LSRP Association, as commercially available) all trustees and officers of the LSRP Association (the "Indemnitees"), to the extent permitted by law, against all expenses and liabilities in connection with any proceeding involving an Indemnitee by reason of his or her being or having been a trustee or officer, other than a proceeding by or in the right of the LSRP Association if: (a) such Indemnitee acted in good faith in a manner he or she reasonably believed to be not opposed to the best interest of the LSRP Association and (b) with respect to any criminal proceeding, such Indemnitee had no reasonable cause to believe his or her conduct was unlawful.

Section 5.02. Definitions. All terms used herein shall have the meanings attributed to such terms as set forth in N.J.S.A. 15A:3-4.

Section 5.03. Scope of Indemnification. It is intended that the Indemnitees' rights of indemnification provided hereunder shall be as broad as permitted under the laws of the State of New Jersey. Without limiting the foregoing, the LSRP Association herewith adopts the provisions of N.J.S.A. 15A:3-4, to the extent it relates to indemnification of officers and trustees, as though fully herein set forth; wherever said statute permits the LSRP Association to provide indemnification of an Indemnitee, this By-Law shall be deemed to require such indemnification to be provided by the LSRP Association to the Indemnitee.

ARTICLE VI
EXECUTION OF DOCUMENTS

Section 6.01. Commercial Paper. All checks, notes, drafts and other commercial paper of the LSRP Association shall be signed by the President of the LSRP Association or by such other person or persons as the Board of Trustees may from time to time designate.

Section 6.02. Other Instruments. All deeds, mortgages and other instruments shall be executed by the President of the LSRP Association and by the Secretary, or such other person or persons as the Board of Trustees may from time to time designate.

ARTICLE VII
FISCAL YEAR

The fiscal year of the LSRP Association shall be the one year period ending on December 31st each year.

ARTICLE VIII
DISTRIBUTION OF ASSETS UPON DISSOLUTION

Upon the dissolution of the LSRP Association or the winding up of its affairs, the assets of the LSRP Association shall be applied first to the payment of all liabilities and obligations of the LSRP Association and the remainder shall be distributed as directed by the Board of Trustees of the LSRP Association to the members and/or exclusively to charitable, religious, scientific, literary, or educational organizations which then qualify as exempt organizations under Code Section 501(a) by virtue of being an organization described under Code Section 501(c)(3), and, if possible, to an exempt organization in the immediate geographic area which provides similar services as the LSRP Association provided.

ARTICLE IX
BY-LAWS

Section 9.01. Force and Effect. These By-Laws are subject to the provisions of the New Jersey Non Profit Corporation Act, N.J.S.A. 15A:1-1 et seq. ("Act") and the Certificate of Incorporation of the LSRP Association, as they may be amended from time to time. If any provision of these By-Laws is inconsistent with a provision of the Act or the Certificate of Incorporation, the provisions of the Act or the Certificate of Incorporation shall govern to the extent of such inconsistency.

Section 9.02. Amendment. These By-Laws may be altered, amended or repealed by the affirmative vote of a simple majority of the Board of Trustees at any regular or special meeting called for that purpose and then ratified by a majority of the membership at any

regular or special meeting called for that purpose.

Adopted: December 7, 2010 Annual Meeting