

**Connecticut Heritage Foundation
BYLAWS**

Article 1 - General

Section 1.1 - Name

The name of the Corporation is **Connecticut Heritage Foundation** (the "Foundation").

Section 1.2 - Principal Office

The principal office of the Foundation shall be at such place in the **City of Hartford**, State of Connecticut, as the directors shall from time to time designate. The Foundation may have other offices at such other places as the directors may from time to time determine.

Section 1.3 – Corporate Seal

The seal of the Foundation shall have inscribed thereon the name of the foundation, the word “Seal” and the word “Connecticut”.

Article II - Membership of Board of Directors

Section 2.1 - Board

The activities, property, and affairs of the Foundation shall be managed by the Board of Directors, or by the Executive Committee thereof which may exercise the powers and authority of the Board of Directors as provided under Section 6.3 of these bylaws.

Section 2.2(a) - Membership: General

The Foundation shall have four types of directors namely, elected directors, *ex-officio* directors, *emeriti* directors and honorary directors.

The terms of these bylaws relate to elected and *ex-officio* directors unless expressly stated otherwise.

Each director shall comply with any conflict of interest policy that may be adopted by the Board.

Section 2.2(b) - Membership: Elected

The Foundation shall have not less than twelve nor more than twenty-four elected directorships. Elected directors shall be counted in determining a quorum and shall be entitled to vote.

Section 2.2(c) - Membership: *Ex-Officio*

The following positions shall be *ex-officio* members of the Foundation's Board of Directors:

Chair, State Library Board

Member, State Library Board designated as the Governor's Museum Professional appointee

State Librarian

Ex-officio directors shall be counted in determining a quorum and shall be entitled to vote on matters before the Foundation's Board of Directors.

Section 2.2(d) - Membership: *Emeriti* and Honorary

All elected directors who have completed their terms in good standing and who have made extraordinary leadership contributions to the Foundation may, upon acceptance by them and by vote of the Board of Directors become *emeriti* directors.

In addition, individuals may be recognized, by vote of the Board of Directors, as honorary directors.

Emeriti and honorary directors shall be entitled to attend all Board meetings. Any number of honorary directors may be appointed by the Board of Directors. *Emeriti* and honorary directors shall not be counted in determining a quorum and shall not be entitled to vote.

Section 2.3 - Term of Office

The term of office of directors elected under Section 2.2(b), shall commence on the day following the annual meeting at which such directors are elected and shall cease at the annual meeting which is 3 years later. No elected director may serve more than 2 consecutive 3-year terms.

The term of office as *ex-officio* members of the Board shall coincide with respective terms in the cited positions.

Emeriti and honorary directors shall be lifetime members.

Section 2.4 - Balloting

Elected directors shall be elected by vote of a majority of directors present at a meeting at which a quorum is present. At each meeting at which directors are to be elected, the directors shall each have one vote for each directorship to be filled.

Section 2.5 - Vacancies

Any vacancy among the elected directorships by reason of death, resignation, or other cause, shall, upon receipt of nominations, be filled for the unexpired portion of the term until the next annual meeting by vote of a majority of the remaining directors at any meeting of the directors as prescribed in Section 2.4, even though such remaining directors are less than a quorum, though the number of directors at the meeting is less than a quorum, and though such majority is less than a quorum.

Section 2.6 - Removal

Any elected director of the Foundation may be removed, with or without cause, at any time by resolution adopted by the affirmative vote of two-thirds of the directors present at a meeting at which a quorum is present at the time of the act, provided that written notice of such acts shall have been given in the notice of the meeting, whether annual, regular or special.

Article III - Officers

Section 3.1 - General

The officers of the Foundation shall consist of a Chair, Vice Chair, Secretary and Treasurer. The directors may appoint, in addition to the foregoing, the following officers: Executive Director and one or more Assistant Treasurers, and such other officers as the Board of Directors may designate. Any two or more offices may be held by the same person except the offices of Chair, and Executive Director.

The Chair and Vice Chair shall be members of the Board of Directors. Other officers may, but need not, be members of the Board of Directors.

All officers shall be elected by the Board of Directors for terms and in the manner specified below.

Section 3.2 - Chair

The Chair shall preside at all meetings of the Board of Directors and Executive Committee. The Chair shall have and possess all of the powers and duties ordinarily incident to the office or as may be assigned to him or her by the Board of Directors.

Section 3.3 - Vice Chair

The Vice Chair shall preside at all meetings of the Board of Directors and Executive Committee in the absence of the Chair. The Vice Chair shall have and possess all of the powers and duties ordinarily incident to the office or as may be assigned by the Chair or by the Board of Directors.

Section 3.4 – Executive Director

The Executive Director, if and when appointed by the Board of Directors, shall be the chief executive officer of the Foundation. The Executive Director shall be responsible to and report to the Chair of the Board of Directors. The Executive Director shall receive such salary as may be approved by the Board of Directors and shall have and possess all of the duties and powers as may be assigned by the Board of Directors.

Section 3.5 - Secretary

The Secretary shall keep the minutes of all meetings of the Board of Directors and Executive Committee. The Secretary shall have charge of the records of the Foundation, shall give notice of all meetings, shall affix or cause to be affixed the seal of the Foundation to all documents for which the execution on behalf of the Foundation shall have been specifically or generally authorized by the Board of Directors, and shall carry out such further duties usual to the office of Secretary.

Section 3.6 - Treasurer

The Treasurer shall supervise the receipt and custody of the Foundation's funds, cause to be kept correct and complete books and records of accounts, including full and accurate accounts of receipts and disbursements of the funds of the Foundation which record shall at all times be subject to inspection by any director of the Foundation. The Treasurer shall assume supervisory responsibility for all funds and securities of the Foundation and for the deposit of funds of the Foundation in such bank or banks or other financial institutions as may be approved by the Board of Directors. The Treasurer shall sign certificates of stock with another designated officer, shall prepare, distribute and retain all reports and records required by law regarding the Foundation's financial status, and generally shall perform all acts incident to the office of Treasurer and shall have such further powers and shall perform such further duties as may from time to time be assigned by the Board of Directors.

Section 3.7 - Officer Terms and Vacancies

All officers shall be elected by the Board of Directors at the annual meeting for a two year term, provided that any vacancy or vacancies occurring in any office of the Foundation may be filled for the unexpired term by action of the Executive Committee.

Section 3.8 - Removal

Any officer of the Foundation may be removed, with or without cause, at any time by resolution adopted by the affirmative vote of directors present holding a majority of the directorships.

Section 3.9 - Remuneration

With the exception of the Executive Director, no directors or officers of the Foundation shall receive any compensation for services as directors or officers.

Section 3.10 - Surety Bond

All officers of the Foundation and all other corporate employees having access to corporate funds, shall be required to give a surety bond to the Foundation conditioned on the faithful performance of their respective duties in such amounts and with such sureties and upon such other conditions as may from time to time be required by the Board of Directors.

Section 3.11 - Signatories

The authorized signatories for corporate and legal documents and for the conduct of corporate affairs shall be so authorized by provision in these bylaws or by general and specific resolutions adopted by the Board of Directors from time to time and filed with the minutes of the Foundation.

Article IV - Meetings

Section 4.1 - Regular Meetings of the Board of Directors

There shall be four regular meetings of the Board of Directors each year, one of which shall be the annual meeting. The annual meeting of the Board of Directors for the election of directors and for the transaction of any other business that may come before such meeting shall be held on such day in the month of **March** as may be determined by the directors. If the annual meeting is not held as herein prescribed, the election of directors and officers may be held at any meeting thereafter called pursuant to these bylaws.

Section 4.2 - Special Meetings of the Board of Directors

Special meetings of the Board of Directors may be held at any time and place within the State of Connecticut at the call of the Chair or upon written request of three members of the Board of Directors submitted to the Secretary of the Foundation.

Section 4.3 - Notice of Meeting

Notice for regular and special meetings of the Board of Directors and its committees shall be given not less than 10 days nor more than 50 days prior to said meeting date and shall state the place, day, and hour of the meeting. Each member entitled to vote at said meeting shall receive notice, either by personal delivery, mail, facsimile or other electronic means. Special meetings of the Board of Directors and committees shall contain, in addition to the previously mentioned information, the purpose for which the meeting is called. Meetings of the Board of Directors and its committees shall be held at such place within the State of Connecticut as shall be stated in the notice of the meeting.

Section 4.4 - Waiver of Notice

When notice is required to be given to any director or officer under these bylaws, a waiver thereof in writing signed by the person entitled to that notice, whether before or after the time stated therein, shall be the equivalent to the giving of such notice. The attendance of any person at a meeting without protesting the lack of proper notice prior to the commencement of the meeting shall be deemed a waiver of notice of the meeting.

Section 4.5 - Meeting by Conference Telephone

A member of the Board of Directors or a committee thereof may participate in a meeting of the Board of Directors or of such committees by means of a conference telephone or similar communications equipment enabling all participants in the meeting to hear one another, and such participation in a meeting shall constitute presence in person at such meeting.

Article V - Quorums and Action

Section 5.1 - Quorum

A quorum for action at any meeting of the Board of Directors shall consist of a majority of the then serving directors of the Board or any such committee possessing the right to vote.

Notwithstanding the foregoing, a quorum for the Executive Committee shall consist of a majority of the members thereof provided, however, that at least the Chair or Vice Chair of the Board is present.

Section 5.2 - Action at a Meeting

The Board of Directors and its committees may act by vote of a majority of the directors or committee members possessing the right to vote and present at a meeting at which a quorum is present at the time of the act, unless the act of a greater number is required by law, the certificate of incorporation, or these bylaws.

Section 5.3 - Action by Written Consent

If all the directors, or all members of any committee hereunder, severally or collectively consent in writing to any action to be taken by the Foundation, such action shall be valid corporate or committee action as though it had been authorized at a meeting of the Board of Directors or committee, and the Secretary shall file such consents with the minutes of the Foundation.

Article VI - Committees

Section 6.1 - Committees

There shall be seven standing committees:

- Executive Committee
- Development Committee
- Finance and Audit Committee
- Investment Committee
- Nominating Committee

Section 6.2 - Committee Membership - General

The Chair of each standing committee shall be selected by the Board of Directors. Each committee shall be constituted such that a majority of the voting members are Elected Directors. The Chair of each committee shall appoint all members and chairs of committees.

Section 6.3 - Executive Committee

The Executive Committee shall consist of the Officers and three or more directors appointed by the Chair. A quorum of the Executive Committee shall be not less than one-third (1/3) of its members.

The Executive Committee shall have and exercise all powers and authority of the Board of Directors, except it may not (i) amend the certificate of incorporation; (ii) adopt, amend or repeal bylaws; (iii) approve the disposal of significant assets; or (iv) approve a proposal to dissolve the Foundation.

The responsibilities of the Executive Committee shall expressly include (i) oversight of the long range planning of the Foundation; (ii) presentation of recommendations to the Board of Directors, (iii) acquisition and retention of legal counsel and other professionals and (iv) performance of such other oversight functions as requested by the full Board.

Section 6.4 - Development Committee

The Development Committee shall consist of at least three members of the Board whose duty it shall be to oversee planning and assist in implementation of development programs for campaigns and other solicitation activities.

Section 6.5 - Finance and Audit Committee

The Finance and Audit Committee shall consist of at least three members of the Board. The responsibilities of the Finance and Audit Committee shall be to: (i) review and approve the annual operating budgets for the Foundation prior to submission to the Board of Directors for approval, (ii) monitor the Foundation's accounting policies and procedures, including internal controls, regarding receipt and payment of funds, (iii) work directly with the Foundation's independent auditors in designing the scope of the Foundation's annual outside audit, reviewing such auditors' annual financial statements and recommendations, and addressing such other Foundation matters within the scope of the independent auditors' responsibilities, and (iv) institute reviews of specific activities when deemed appropriate by Finance and Audit Committee members.

Section 6.6 - Human Resources Committee

At such time as the Foundation has employees, there shall be a Human Resources Committee that shall consist of at least three members whose duty shall be to establish policies pertaining to Foundation personnel issues prior to submission to the Board of Directors for consideration. In determining the policies, the committee will recognize the unique interdependent relationship between the Foundation and the State Library and develop Foundation policies in a spirit of cooperation with and support of the State Library. The policies will address staff evaluation, retention, benefits, hiring practices, professional development, succession planning and other personnel issues.

Section 6.7 - Investment Committee

The Investment Committee shall consist of at least three members of the Board. The Investment Committee is responsible for development of investment policies for submission to the Board of Directors. The Investment Committee shall select investment manager(s) and vehicle(s) consistent with Board-approved policy.

The Investment Committee may recommend to the Board of Directors investment agent(s) or consultant(s) to assist in investment manager searches and policy development, and to monitor investment performance and investment policy compliance.

The Investment Committee shall meet as appropriate with the investment consultant(s) elected by the Board of Directors to review performance, investment transactions, investment policies, and policy compliance. The Committee shall receive reports from managers regularly on

performance, strategy and significant transactions and shall meet at least annually with each investment manager.

6.8 - Nominating Committee

The Nominating Committee shall consist of at least three members whose duty shall be to strengthen the future of the Foundation by identifying and recruiting candidates for the Board of Directors and the offices of the Foundation.

This Committee shall submit to the Board of Directors recommended candidates to serve as elected directors, honorary directors and officers of the Foundation as provided in these bylaws. This Committee shall submit to the Board of Directors at least one qualified nominee for each such position to be filled. Additional nominations may be made by any member of the Board of Directors.

This Committee shall nominate members for the various standing committees and each committee's Chair. Nominations will be presented to the Board of Directors by the Chair of the Nominating Committee with sufficient time in advance of the annual meeting each year.

Whenever a vacancy occurs on the Board of Directors whether by death, resignation, removal or termination or requisite status, the individual selected shall be chosen according to Section 2.5. It will be the responsibility of the Chair of the Nominating Committee to recommend nominees for the vacant position to the Board of Directors. However, the Board may act to appoint a person to fill the vacancy or may elect to leave the vacancy unfilled until such time as it shall be practical for it to be filled.

The Nominating Committee shall be responsible for new Board member orientation.

Section 6.9 - Non-Board Committee and Subcommittee Members

The Executive Committee may appoint non-Board members as consultants or advisory members with non-voting status to any of the standing committees or subcommittees, not including the Executive Committee, when the Board believes their expertise to be helpful to the respective committee, but in no event shall the number of non-Board members exceed the number of Board members on any committee or subcommittee. The designation and appointment of any such committee or subcommittee and delegation thereto of authority shall not operate to relieve the Board of Directors or any individual director of any responsibility imposed upon him or her as a director.

Article VII - Miscellaneous

Section 7.1 - Minutes

The Board of Directors, the Executive Committee, all standing committees and all subcommittees shall keep a record of proceedings and shall report these proceedings to the Board of Directors at the regular meeting thereof held next after they have been taken.

Section 7.2 - Fiscal Year

The fiscal year of this Foundation shall begin on July 1.

Section 7.3 - Annual Audit

At least once during each fiscal year of the Foundation, the directors shall cause to be made an independent audit of the corporate fiscal records, including records of assets, liabilities, gains, losses, receipts, disbursements, investments and other transactions.

Section 7.4 - Rules of Order

The rules contained in Robert's Rules of Order, latest edition, shall govern any meeting of the Board of Directors or any committee or subcommittee thereof, unless otherwise provided under these bylaws or the certificate of incorporation.

Section 7.5 - Amendments

Any of these bylaws may be altered, amended or repealed and additional bylaws may be adopted by the Board of Directors at any annual meeting or at any regular or special meeting called for the purpose, provided that written notice of such proposed action shall have been given in the notice of any such meetings, whether annual, regular or special. For purposes of this Section, the act of two-thirds of the directors present at a meeting at which a quorum is present at the time of the act shall be the act of the Board of Directors provided no alteration, amendments or repeal of any provision herein which is substantially similar to any provision contained in the certificate of incorporation shall be effectual unless the certificate of incorporation be amended to reflect such alteration, amendment or repeal.