

**AMENDED AND RESTATED BYLAWS
OF
THE BRANFORD ELECTRIC RAILWAY ASSOCIATION, INC.**

Adopted by the Board of Trustees October 17, 2015

Adopted by the Members November 14, 2015

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OF
THE BRANFORD ELECTRIC RAILWAY ASSOCIATION, INC.**

**ARTICLE I
*General***

These amended and restated Bylaws (these “Bylaws”) are intended to supplement and implement applicable provisions of law and of the Certificate of Incorporation of The Branford Electric Railway Association, Incorporated (the “Corporation”). The Board of Trustees of the Corporation (the “Board”) may from time to time designate other names for specific activities and programs undertaken by the Corporation as it deems appropriate.

**ARTICLE II
*Offices***

The principal office of the Corporation shall be located in the Town of East Haven, County of New Haven. The Corporation may maintain additional offices at such other places as the Board may designate. The Corporation shall continuously maintain within the State of Connecticut a registered office at such place as may be designated by the Board.

**ARTICLE III
*Membership***

Section 3.1 **Eligibility.** The Corporation shall have one class of members. Any person who is eighteen years of age or older, pays the membership fee established by the Board, if any, and meets any other uniform conditions that may be prescribed by the Board may become a member of the Corporation. The Board may as part of its public programming offer one or more benefit packages to individuals, groups of individuals or corporations, in exchange for an annual payment. These packages do not imply membership in the Corporation unless explicitly stated, and the various levels of benefits do not imply distinct classes of membership.

Section 3.2 **Term of Membership.** With the exception of any member who has a lifetime membership under eligibility policies prescribed by the Board, so long as a member is

in good standing, the term of membership of any member shall be one year or until voluntary resignation or removal pursuant to these Bylaws. The beginning and end of the membership cycle year shall be determined by the Board, and need not coincide with the calendar or fiscal year.

Section 3.3 **Removal of Members.** Any member may resign at any time by mailing or delivering written notice to the Corporate Secretary of the Corporation (any resignation to take effect when such notice is delivered unless the notice specifies a later effective date). The Board may remove, by a two-thirds (2/3) majority vote of the entire board, a member who fails to adhere to the reasonable membership standards established by the Board. Upon a written request signed by the removed member and filed with the Corporate Secretary of the Corporation, the Board may by a two-thirds (2/3) vote of the entire Board reinstate such member's status in the Corporation upon such reasonable and uniform standards and conditions as the Board may deem appropriate.

Section 3.4 **Annual Meeting.** A meeting of the members shall be held annually as determined from time to time by the Board of Trustees for the election of Trustees and the transaction of other business as may properly come before the members.

Section 3.5 **Special Meetings.** Special meetings of the members may be called at any time by the Board or the President. Such meetings may also be called for via a petition by at least 5% of the voting members of the Corporation and delivered to the Corporation's Offices; the Corporation shall then schedule a Special Meeting to be held not more than 45 days after receipt of said petition. Only business within the purpose or purposes described in the meeting notice may be conducted at a special meeting of the members.

Section 3.6 **Place and Time of Meetings.** Meetings of the members may be held at such place, either in or out of the State of Connecticut, and at such hour as may be fixed in the notice of the meeting.

Section 3.7 **Notice of Annual and Special Meetings.** Notice of each meeting of the members shall be given by the Corporate Secretary and shall state the date, time and place of the meeting and, if it is a special meeting, shall indicate the purpose or purposes for which the meeting is being called. Notice of any annual meeting need not indicate the purpose or purposes for which the meeting is being called, except that, unless stated in a written notice of such a meeting, (i) no adoption, amendment or repeal of the Corporation's Certificate of Incorporation or these Bylaws, and (ii) no matter, other than the election of Trustees at an annual meeting, may be brought up which expressly requires the vote of members pursuant to the Connecticut Revised Nonstock Corporation Act. Notice of any meeting shall be given to each member entitled to vote at such meeting. Unless otherwise provided herein or required by law, notice may be communicated in person, by mail or other method of delivery, or by telephone, voicemail or other electronic means, not less than ten (10) days but no more than sixty (60) days before the date of the meeting. When an annual or special meeting is adjourned

to a different date, time or place, notice need not be given of the new date, time or place if the new date, time or place is announced at the meeting before adjournment.

Section 3.8 **Waiver of Notice.** A member may waive any notice required by law, the Certificate of Incorporation or these Bylaws before or after the date and time stated in the notice. The waiver shall be in writing, shall be signed by the member entitled to such notice, and shall be delivered to the Recording Secretary of the Corporation for inclusion in the minutes of the meeting or filing with the corporate records. Attendance at a meeting: (1) waives objection to lack of notice or defective notice of the meeting, unless the member at the beginning of the meeting objects to holding the meeting or transacting business at the meeting; and (2) waives objection to consideration of a particular matter at the meeting that is not within the purpose or purposes described in the meeting notice, unless the member objects to considering the matter when it is presented.

Section 3.9 **Record Date.** The Board shall, by resolution, fix a record date for the purposes of determining the members entitled to notice of a meeting of the members, to demand a special meeting, to vote or to take any other action. Such record date may not be more than seventy days (70) before the meeting or action requiring determination of members.

Section 3.10 **Members' List or Record for Meeting.** After the Board has fixed a record date for the meeting, the Secretary shall prepare an alphabetical list of the names and addresses of all of the members who are entitled to notice of the meeting. The members' list so prepared shall be made available for inspection by any member entitled to vote at the meeting, beginning two (2) business days after the notice of the meeting is given for which the list was prepared and continuing through the meeting, at the Corporation's principal office or at a place identified in the meeting notice in the city where the meeting will be held.

Section 3.11 **Proxies.** Proxy voting by members shall be prohibited.

Section 3.12 **Quorum.** Five percent (5%) of the members of the Corporation who are entitled to vote, present in person at any meeting of members of the Corporation shall constitute a quorum for such meeting.

Section 3.13 **Vote.** Each member shall have one vote on each matter voted on at a meeting of members. Wherever action other than the election of Trustees is to be taken by vote of the members, it shall, except as otherwise required by law or the Certificate of Incorporation, be authorized if approved by a majority of the votes cast. Trustees shall be elected by a plurality of the votes cast by the members entitled to vote at a meeting at which a quorum is present or by mail, as set forth in Section 3.16 below. In the event of a tie affecting the outcome of the election of Trustees, an immediate run-off vote shall be taken among only those candidates who are tied. If this results in a second tie, that tie shall be broken by the President.

Section 3.14 **Presiding Officer and Recording Secretary.** At any meeting of the members, if neither the President, nor the Vice-President, nor a person designated by the

Board to preside at the meeting shall be present, the members present shall appoint a presiding officer for the meeting. If the Recording Secretary of the Board is not present, the appointee of the person presiding at the meeting shall act as Recording Secretary of the meeting. The President shall determine the order of the meeting.

Section 3.15 **Action without a Meeting.** Any action permitted to be taken at a meeting of the members may be taken without a meeting if all members entitled to vote on the action consent in writing to the action. The action shall be evidenced by a written consent describing the action taken or to be taken, signed by the all of the members entitled to vote on the action, and delivered to the Recording Secretary for inclusion in the minutes of the meetings of the members.

Section 3.16 **Lack of Quorum.** If there is no quorum at any meeting of the membership, such elections may be conducted, and such actions voted upon, by mail. A description of the elections to be conducted or actions to be voted upon, as the case may be, shall be mailed to the members entitled to vote thereon not less than ten (10) days prior to the date on which the votes are to be counted. The Recording Secretary, in the presence of at least three (3) members, shall count the votes returned by mail, and report the result of such elections or such vote by mail to the members and the Trustees. The Recording Secretary shall ensure that each voting member has voted no more than once and shall retain the anonymity of the votes. The Recording Secretary shall then turn the ballots over to the Corporate Secretary, who shall retain them for thirty (30) days after the result of the vote is announced. A ballot signed under this section shall have the same force and effect as a vote of the member who signed the ballot at a meeting duly held and may be stated as such in any certificate or document filed pursuant to the Connecticut Revised Nonstock Corporation Act. Whenever the Certificate of Incorporation, these Bylaws, or the Connecticut Revised Nonstock Corporation Act requires a designated proportion of voting power of members, such proportion shall be determined from the total number of members who actually vote by mail, rather than from members entitled to vote.

Section 3.17 **Dues.** The Corporation may levy dues as determined by the Board and ratified by those members entitled to vote at an annual or special meeting of the membership.

ARTICLE IV ***Board of Trustees***

Section 4.1 **Power of Board and Qualification of Trustees.** Except as otherwise stated herein or in the Certificate of Incorporation, all corporate powers shall be exercised by or under the authority of, and the activities, properties and affairs of the Corporation shall be managed by or under the direction of the Board. A Trustee must be a natural person, a member of the Corporation in good standing and need not be a resident of the State of Connecticut, except as otherwise stated herein. No person may hold more than one Trusteeship.

Section 4.2 **Number of Trustees.** The number of Trustees constituting the entire Board shall not be fewer than nine (9) nor more than fifteen (15), and shall be the number prescribed by a two-thirds (2/3) affirmative majority vote of the entire Board in office at the time or, if no such number has been prescribed, shall be the number of Trustees then in office. The number of Trustees constituting the entire Board shall not be changed by more than one (1) in any twelve (12) month period, and shall not be changed less than 60 days before the annual meeting. A reduction in the number of Trustees constituting the entire Board shall not have the effect of removing, nor shortening the term of, a Trustee currently in office.

Section 4.3 **Election and Term of Trustees.** The Board of Trustees shall be a staggered Board, divided into, as nearly equally as possible, three (3) groups of Trustees. At each annual meeting of the members, the members shall elect or re-elect Trustees to replace those Trustees whose terms are expiring, each Trustee thereafter to serve a term of three (3) years beginning on January 1 of the year following the annual meeting and until his or her successor's term begins.

(i) If the number of Trustees constituting the entire Board is changed by the Board in accordance with Section 4.2, any increase or decrease shall be apportioned among the groups of Trustees so as to maintain the number of Trustees in each group of Trustees as nearly equal as possible, and furthermore such that any newly created Trusteeships are assigned to the group of Trustees whose terms will be expiring the soonest.

(ii) Candidates for election to the Board shall be nominated per Section 5.2.

(iii) No Trustee shall serve more than two (2) consecutive full three-year terms, unless he or she has had an intervening year in which he or she was not a Trustee, provided that a person who is appointed to the Board pursuant to Section 4.6, where the remaining portion of the term to be filled by such appointment is one (1) year or less, may serve two (2) consecutive three-year terms immediately following the term of such appointment.

Section 4.4 **Removal of Trustees.**

(i) Elected Trustees. Except as may otherwise be provided in the Certificate of Incorporation, any one or more elected Trustees may be removed with or without cause at any time by an affirmative vote of two-thirds (2/3) of the members present at an Annual or Special meeting of the membership at which a quorum is present. A Trustee may be removed only at a meeting called for that purpose, and the meeting notice must state that the purpose, or one of the purposes, of the meeting is the removal of the Trustee.

(ii) Appointed Trustees. Except as may otherwise be provided in the Certificate of Incorporation, any one or more Trustees appointed by the Board to fill a vacancy or new Trusteeship may be removed with or without cause at any time by an affirmative vote of two-thirds (2/3) of the entire Board present at a meeting at which a quorum is present or by an affirmative vote of two-thirds (2/3) of the members present at an Annual or Special meeting

of the membership at which a quorum is present. A Trustee may be removed only at a meeting called for that purpose, and the meeting notice must state that the purpose, or one of the purposes, of the meeting is the removal of the Trustee.

Section 4.5 **Resignation.** Any Trustee may resign at any time by delivering written notice to the Board, the President, or the Corporate Secretary. Such resignation shall take effect when such notice is so delivered unless the notice specifies a later effective date.

Section 4.6 **Newly Created Trusteeships and Vacancies.** Trustee positions created by an increase in the number of Trustees constituting the Board, or vacancies in the Board of Trustees, shall be filled by recommendation of the President and ratification by an affirmative vote of the majority of Trustees in office at the time. A Trustee thus appointed to the Board shall serve the unexpired portion of the term being filled.

Section 4.7 **Meetings of the Board of Trustees.** An annual meeting of the Board of Trustees shall be held each year at such time and place as shall be fixed by the Board, for the election of officers and for the transaction of such other business as may properly come before the meeting. Regular meetings of the Board shall be held at such times as may be fixed by the Board. Regular meetings of the Board shall be held no less than on a quarterly basis per calendar year. Special meetings of the Board may be called at any time by the President, by the Chairperson of the Board or by a majority of the Trustees. Any meetings of the Board may be held at any place in or out of the State of Connecticut. Unless stated in a written notice of the meeting, no vote on the amendment or repeal of these Bylaws or the Corporation's Certificate of Incorporation may occur at such meeting. Notice of each meeting of the Board shall include the date, time and place of the meeting and shall be given in person, by mail or other method of delivery, or by telephone, voicemail or other electronic means not less than four (4) days before the date of the meeting and shall state the purpose or purposes for which the meeting is called.

Section 4.8 **Waiver of Notice.** A Trustee may waive any notice required by law, the Certificate of Incorporation or these Bylaws before or after the date and time stated in the notice. The waiver shall be in writing, shall be signed by the Trustee, and shall be delivered to the Recording Secretary of the Corporation for inclusion in the minutes of the meeting or filing with the corporate records. A Trustee's attendance at or participation in a meeting waives any required notice to him or her of the meeting unless at the beginning of such meeting, or promptly upon his or her arrival, such Trustee objects to holding the meeting or transacting business at the meeting, and does not thereafter vote for or assent to action taken at the meeting.

Section 4.9 **Quorum of Trustees and Voting.** Unless a greater proportion is required by law or by the Certificate of Incorporation or these Bylaws, a majority of the number of Trustees then in office shall constitute a quorum for the transaction of business or of any particular business. Except as otherwise provided by law or by the Certificate of Incorporation or these Bylaws, the affirmative vote of a majority of the Trustees present and voting at the

meeting at the time of such vote, if a quorum is then present, shall be the act of the Board. Voting by proxy is not permitted.

Section 4.10 **Action without a Meeting.** Any action required or permitted to be taken at any meeting of the Board may be taken without a meeting if the action is taken by all members of the Board. Such action shall be evidenced by one or more written consents describing the action taken, shall be signed by each Trustee and shall be included in the minutes or filed with the corporate records reflecting the action taken. Action taken under this Section 4.10 is the act of the Board when one or more consents signed by all the Trustees are delivered to the Corporation. The consent may specify the time at which the action taken thereunder is to be effective. A Trustee's consent may be withdrawn by a revocation signed by the Trustee and delivered to the Corporation prior to delivery to the Corporation of unrevoked written consents signed by all the Trustees.

Section 4.11 **Meetings by Conference Telephone.** Any one or more members of the Board may participate in any meeting of the Board by, or conduct the meeting through the use of, any means of conference telephone or similar communications equipment by which all Trustees participating in the meeting may simultaneously hear each other during the meeting. A Trustee participating in a meeting by such means is deemed to be present in person at the meeting.

Section 4.12 **Adjournment.** A meeting of the Board may be adjourned. Notice of the adjourned meeting or of the business to be transacted there, other than by announcement at the meeting at which the adjournment is taken, shall not be necessary. At an adjourned meeting at which a quorum is present, any business may be transacted that could have been transacted at the meeting originally called.

Section 4.13 **Compensation of Trustees.** No Trustee shall receive compensation for services rendered to the Corporation in such capacity, but Trustees shall be entitled to reimbursement for reasonable and necessary expenses actually incurred in connection with the performance of their duties in the manner and to the extent that the Board shall determine, consistent with the requirements of Section 33-1092 of the Connecticut Revised Nonstock Corporation Act. Notwithstanding the foregoing, the Corporation shall provide no reimbursement for expenses or compensation other than those reasonable and necessary in furthering the Corporation's purposes. No Trustee shall receive any service or benefit not provided to the general public. Trustees may receive reasonable compensation for services performed in other capacities for or on behalf of the Corporation pursuant to authorization by the Board, subject, however, to Article VIII of these Bylaws and to Sections 33-1127 through 33-1131 of the Connecticut Revised Nonstock Corporation Act.

Section 4.14 **Minutes.** The Recording Secretary shall record or arrange to be recorded the minutes of each meeting of the Board and upon adoption by the Board the Corporate Secretary shall retain such minutes with the permanent records of the Corporation. The minutes shall be made available for inspection upon request by any member, subject to reasonable requirements for advance notice.

Section 4.15 **Chairperson and Vice-Chairperson.** Annually, the Board of Trustees shall elect from among its members one Chairperson and one Vice-Chairperson. The Chairperson shall preside over all Regular and special meetings of the Board. The Vice-Chairperson shall assist the Chairperson with his or her duties and shall assume the responsibilities of the Chairperson if the latter is absent from the meeting or unable to perform his or her duties.

ARTICLE V **Committees**

Section 5.1 **Committees.** The Board of Trustees may create one or more committees and appoint one or more members of the Board to serve on them. The creation of a committee and the appointment of Trustees to a committee shall be approved by a majority of all the Trustees in office when the action is taken. The Board of Trustees may appoint one or more Trustees as alternate Trustees to replace any absent or disqualified Trustee during the Trustee's absence or disqualification.

(i) The Board may also appoint persons who are not Board members to serve in an advisory non-voting capacity on any committee of the Board. In addition, the Board may create one or more additional advisory committees and appoint such individuals, who may or may not be members of the Board, to serve on such committees as the Board determines will assist it by providing sound advice, reflecting the views of the community or otherwise serving the best interests of the Corporation.

Section 5.2 **Nominating Committee.** The Nominating Committee shall be an advisory standing committee and shall recommend potential Trustee candidates to the Board and/or President.

(i) The Board shall consider the recommendations of the Nominating Committee and prepare a list of candidates for election to the Board at the annual meeting. Said list shall include at least as many candidates as the number of positions which will be open for election at the annual meeting. All members of the Corporation who are entitled to vote shall be notified, via mail or other method of delivery, or by telephone, voicemail or other electronic means, of this list not less than sixty (60) days before the date of the annual meeting.

(ii) A petition, or several petitions, containing in total the signatures of ten (10) or more distinct voting members of the Corporation and delivered to the Corporate Secretary no less than thirty (30) days before the date of the annual meeting shall be required to nominate additional candidates for election as Trustees. Petitioners and candidates must be eligible to vote as of the Record Date for the annual meeting per Section 3.9 above or the date of submission of the petition, whichever is sooner. No nominations shall be permitted from the floor of the annual meeting, unless the Board fails to establish a list of candidates per (i) above.

(iii) The Nominating Committee shall assist the President in recommending candidates to fill vacancies or newly created positions in the Board per Section 4.6 above.

Section 5.3 **Governance and Bylaws Committee.** The Governance and Bylaws Committee shall be an advisory standing committee which reviews the functioning of the museum's governance process, including the Board and Officers, and recommends improvements thereto. Additionally, the committee shall periodically review the Corporation's Bylaws and Certificate of Incorporation and recommend changes to the Board.

Section 5.4 **Finance Committee.** The Finance Committee shall be an advisory standing committee charged with oversight of the museum's financial processes. The committee shall work with the Treasurer and Assistant Treasurer to monitor the financial condition of the Corporation, oversee any annual review or audit of the Corporation's books, if applicable, and recommend financial policies and procedures for adoption by the Board.

Section 5.5 **Authority of Committees.** In no event may a committee do any of the following:

- (i) fill vacancies on the Board or, except as provided in this section, on any of its committees;
- (ii) adopt, amend or repeal these Bylaws or make changes to the Corporation's Certificate of Incorporation ;
- (iii) approve a plan of merger;
- (iv) approve a sale, lease, exchange or other disposition of all, or substantially all, of the property of the Corporation, other than in the usual and regular course of affairs of the Corporation; or
- (v) approve a proposal to dissolve the Corporation.

ARTICLE VI

Officers

Section 6.1 **Officers; Eligibility.** The Board of Trustees shall appoint a President, Vice President, Corporate Secretary, Recording Secretary, Treasurer, Assistant Treasurer, and such other officers as determined by the Board of Trustees. Any two or more offices may be held by the same person except the offices of President and Corporate Secretary. Officers must be members of the Corporation.

Section 6.2 **Appointment; Term of Office; Removal; Vacancies.** All officers shall be appointed by the Board. Each officer shall hold office for one (1) year and until his or her successor has been appointed and qualified. There shall be no limit to the number of times an officer can be re-appointed to a particular office. Any officer may be removed by the Board at any time with or without cause.

Section 6.3 **Resignation.** Any officer may resign at any time by delivering written notice to the Corporation. Unless the written notice specifies a later effective time, the

resignation shall be effective when the notice is delivered to the Board, the President, or the Corporate Secretary of the Corporation.

Section 6.4 **Powers and Duties of Officers.**

(i) *President.* The President shall preside at each Annual or special meeting of the membership and shall perform such other duties as may from time to time be assigned to him or her, or specifically required to be performed by him or her, by these Bylaws, by the Board or by law. In general, the President shall consult with and advise the executive director, if any, with respect to the achievement of the mission of the Corporation. If one or more vacancies should occur on the Board, the President shall nominate suitable candidates for consideration and approval by the Board per Section 4.6.

(ii) *Vice-President.* In the absence of the President or in the event of the President's inability or refusal to act, the Vice-President shall perform the duties of the President, and, when so acting, shall have all the powers of and be subject to all the restrictions upon the President. The Vice-President shall assist the President with duties specified by the President and perform such other duties and have such other powers as the Board may from time to time prescribe by standing or special resolution, or as the President may from time to time provide, subject to the powers and the supervision of the Board.

(iii) *Corporate Secretary.* The Corporate Secretary shall serve as the registered agent of the Corporation for the purpose of service of process. The Corporate Secretary shall be a resident of the State of Connecticut and shall cause his or her name to be registered with the Secretary of State of the State of Connecticut upon his or her appointment and subsequent assumption of duties in accordance with the Connecticut Revised Nonstock Corporation Act. The Corporate Secretary shall be responsible for filing of reports and documents required of the Corporation by any governmental authority or agency, except as another officer may be made responsible for such filing by law or by delegation by the Board. The Corporate Secretary shall have custody of all corporate documents. The Corporate Secretary shall be the custodian of the corporate seal. The Corporate Secretary shall give or cause to be given all notices in accordance with the provisions of these Bylaws or as required by law or resolution of the Board of Trustees. The Corporate Secretary shall maintain a written record with the last known post office address of the members of the Corporation, the Trustees and the officers. The Corporate Secretary shall perform such other duties as may be assigned to him or her from time to time by the Board or the President. In the absence of both the President and the Vice-President, or in the event of their inability, or refusal to act, the Corporate Secretary shall perform the duties of the President and, when so acting, shall have all of the powers and be subject to all of the restrictions upon the office of President.

(iv) *Recording Secretary.* The Recording Secretary shall be responsible for preparing and maintaining custody of minutes of all meetings of the Board and the members. The Recording Secretary shall cause the current minute book of the Corporation, a copy of Robert's Rules of Order (or such alternative rules of order as may be adopted by the Board), the

Certificate of Incorporation and these Bylaws to be available at each meeting. The Recording Secretary shall perform such duties incidental to the office or given to him or her by the Board.

(v) *Treasurer.* The Treasurer shall oversee the custody of all funds and securities of the Corporation, shall supervise the keeping of full and accurate accounts of receipts and disbursements of all funds of the Corporation, shall oversee the maintenance of the accounting books and records of the Corporation, and shall supervise the deposit of all monies and valuable effects in the name and to the credit of the Corporation in depositories designated by the Board. The Treasurer shall report to the Board periodically on the financial condition of the Corporation in such detail as the Board may request from time to time and shall discharge all other duties required of such officer by law or assigned to him or her from time to time by the Board or as are incidental to the office of Treasurer. If the Board so requires, the Treasurer shall deliver to the President of the Corporation, and shall keep in force, a bond in such form and amount as the Board requires, issued by a surety company satisfactory to the Board, conditioned for the faithful performance of the duties of the office of Treasurer, and for restoration to the Corporation in case of death, resignation, retirement or removal from office, of all books, papers, vouchers, monies and property of whatever kind in his or her possession or under his or her control belonging to the Corporation. The premium for such bond shall be paid by the Corporation.

(vi) *Assistant Treasurer.* In the absence of the Treasurer or in the event of the Treasurer's inability or refusal to act, the Assistant Treasurer shall perform the duties of the Treasurer and, when so acting, shall have all the powers of and be subject to all the restrictions upon the Treasurer. The Assistant Treasurer shall assist the Treasurer with duties specified by the Treasurer and perform such other duties and have such other powers as the Board may from time to time prescribe by standing or special resolution, subject to the powers and the supervision of the Board. The Board may require that the Assistant Treasurer deliver to the President of the Corporation a bond similar to that which is required of the Treasurer and subject the same conditions.

ARTICLE VII

Executive Director

The Board may appoint an Executive Director of the Corporation, who shall serve at the pleasure of the Board. The Executive Director shall be the chief executive officer of the Corporation and shall have general supervision over the business of the Corporation, subject to the control of the Board. The executive director shall see that all orders and resolutions of the Board are carried into effect. In general, the executive director shall perform other duties as may from time to time be assigned to him or her, or specifically required to be performed by him or her, by these Bylaws, by the Board, or by law. The compensation and terms of employment of the executive director shall be determined at least annually by the Board. The Board will meet in executive session to evaluate the executive director's performance and decide upon the annual salary of the Executive Director.

ARTICLE VIII
Trustees' Conflicting Interest Transactions

Section 8.1 **Conflicts of Interest; Adoption of Policy.** The Corporation shall adopt a conflict of interest policy to assure that any potential "directors' conflicting interest transaction" as that term is defined in Section 33-1127 of the Connecticut Revised Nonstock Corporation Act, or any potential "excess benefit transaction" involving a "disqualified person," (including a Trustee or officer of the Corporation) as those terms are defined in Section 4958 of the Internal Revenue Code, shall only be undertaken after the requisite disclosure, determinations and voting by Trustees as provided in Sections 33-1129 and 33-1130 of the Connecticut Revised Nonstock Corporation Act and under any relevant regulations of the Internal Revenue Service.

Section 8.2 **Disclosure; Annual Review of Policy.** The conflict of interest policy shall be reviewed by the Board at least annually. At the time of his or her election or appointment, each Trustee or officer of the Corporation may be asked to complete a disclosure statement identifying all related parties of the Trustee or officer who have a conflicting interest with respect to any transaction between such person and the Corporation. These statements shall be kept on file at the Corporation's office. These statements shall be updated annually and any additions or other changes shall be made by the Trustee or officer in writing as they occur.

Section 8.3 **Ethics.** Members of the Board shall conduct their actions and behavior in accordance with the most current Code of Museum Ethics of the American Alliance of Museums or such other comparable or more stringent standards of ethical conduct as the Board may adopt.

ARTICLE IX
Finances

Section 9.1 **Fiscal Year.** The fiscal year of the Corporation shall be the calendar year.

Section 9.2 **Budget.** The Board shall prepare and adopt a budget annually.

Section 9.3 **Annual Financial Statement.** The Board shall prepare an annual financial statement for distribution to the members of the Corporation.

Section 9.4 **Fiscal Policy.** The Board shall adopt and from time to time review a fiscal policy setting out a formal procedure that shall govern internal controls, the signing of checks; approval of contracts, leases, deeds and mortgages; and other significant aspects of the Corporation's fiscal operation. The fiscal policy shall assure that the Corporation shall have sound financial controls that are appropriate, under generally accepted accounting principles, to its size and purpose.

ARTICLE X
Miscellaneous

Section 10.1 **Collections Management.** Preservation of tangible artifacts is one of the primary purposes of the Corporation. The Board shall be responsible for the ethical management of the Corporation's collections. The Board shall have authority over the accession and de-accession of items in the museum's collections and shall establish policies for same.

(i) The Board may, by an affirmative vote of three-quarters (3/4) of the number of Trustees then in office at a meeting at which quorum is present, accession specific collection items with one or more conditions, such as, but not limited to, a prohibition against de-accessioning said item(s). Said conditions shall then supersede the usual majority action of the Board as described in Section 4.9, and may only be removed or overridden by a subsequent three-quarters (3/4) affirmative vote of the majority of the number of Trustees in office at that time. Such vote may only be taken if it has been placed on the agenda, and notice given to the Trustees and members of the Corporation, no less than five (5) days before the Board meeting. For the purposes of this paragraph, notice may be given via writing, telephone, voicemail, email or other electronic means.

(ii) At the time of the adoption of these revised Bylaws, all vehicles or other collections artifacts owned by the Corporation and set forth in the minutes of the meeting at which these Bylaws were adopted shall be deemed to have been, per (i) above, accessioned with a condition restricting de-accession, disposition or transfer of ownership or significant alteration of their historic fabric.

Section 10.2 **Checks, Notes and Contracts.** The Board shall determine who shall be authorized from time to time on the Corporation's behalf to sign checks, drafts, or other orders for payment of money; to sign acceptances, notes, or other evidences of indebtedness; to enter into contracts; or to execute and deliver other documents and instruments.

Section 10.3 **Written Notice or Consent.** Any written notice or consent required hereunder may, without limitation, be issued by regular mail, hand delivery, electronic transmission or facsimile.

Section 10.4 **Books and Records.** The Corporation shall keep at its office correct and complete books and records of the accounts, activities and transactions of the Corporation, the minutes of the proceedings of the Board, and a current list of the Trustees and officers of the Corporation and their business addresses. Any of the books, minutes and records of the Corporation may be in written form or in any other form capable of being converted into written form within a reasonable time.

Section 10.5 **Amendments to Bylaws.** Subject to the notice requirements of Sections 3.7 and 4.7, the Bylaws of the Corporation may be adopted, amended or repealed in whole or in part by the affirmative vote of a majority of the Trustees present at a meeting of the Board at

which a quorum is present, and ratification by a simple majority vote of the members present and voting thereupon at an Annual or special meeting of the members.

Section 10.6 **Meeting Procedures.** Except as otherwise provided by applicable law, Robert’s Rules of Order Newly Revised shall be the parliamentary authority for all matters of procedure not specifically covered by these Bylaws. The Governance and Bylaws Committee may recommend and the Board may adopt alternative parliamentary procedure.

Section 10.7 **References.** Reference in these Bylaws to a provision of the Internal Revenue Code is to such provision of the Internal Revenue Code of 1986, as amended, or the corresponding provision(s) of any subsequent federal income tax law. Reference in these Bylaws to a provision of the Connecticut Revised Nonstock Corporation Act or any provision of Connecticut law set forth in such statutes is to such provision of the General Statutes of Connecticut, Revision of 1958, as amended, or the corresponding provision(s) of any subsequent Connecticut law.

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