

AMENDED AND RESTATED  
BYLAWS  
OF  
**Litchfield Education Foundation**

Adopted \_\_\_\_\_, 2016

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BYLAWS  
OF  
**Litchfield Education Foundation**

***I. General***

These bylaws are intended to supplement and implement applicable provisions of law and of the certificate of incorporation of Litchfield Education Foundation (the “Foundation”).

***II. Offices***

The principal meeting location of the Foundation shall be located within Litchfield, Connecticut at such place as the board of directors shall from time to time designate.

***III. Membership***

The Foundation shall have no members.

***IV. Board of Directors***

1. **Power of Board and Qualification of Directors.** All corporate powers shall be exercised by or under the authority of, and the activities, properties and affairs of the Foundation shall be managed by or under the direction of, the board of directors. A director need not be a resident of the state of Connecticut.

2. **Number of Directors.** The number of directors constituting the entire board of directors shall be not fewer than three nor more than fifteen (15). The number of directors constituting the board of directors shall be the number prescribed by the directors within the foregoing range or, if no such number has been prescribed, shall be the number of directors then in office. The number of directors may be increased or decreased by action of the board of directors.

3. **Election and Term of Directors.** The board of directors shall be a staggered board, divided into three groups. The initial directors shall be appointed by the incorporators for the terms set forth in the minutes of the incorporators’ organizational meeting. Thereafter, at each annual meeting of the board of directors, the then acting directors shall elect or re-elect directors to replace those directors whose terms are

expiring, each director thereafter to serve a term of three years and until his or her successor is elected. If the number of directors is changed by the board of directors in accordance with the bylaws, any increase or decrease shall be apportioned among the classes of directors so as to maintain the number of directors in each class of directors as nearly equal as possible.

Section 4.4 **Term Limits.** No director shall serve more than three consecutive full three- year terms, unless he or she has had an intervening year in which he or she was not a director.

Section 4.5 **Ex Officio Director.** In addition to the directors elected as above, the immediate past Chairperson of the Foundation, Superintendent of the Litchfield Public School, the Chairperson of the Litchfield Board of Education and a representative of the Litchfield Parent Teacher Associations ( PTO/STPC) shall be ex officio members of the board, who shall not have the right to vote nor count toward a quorum. Each ex officio , except the past Chairperson may appoint a designee to attend meetings on his/her behalf The provisions herein regarding election of directors, length of term and term limits, if any, shall not apply to ex officio directors, each of whom shall continue in office so long as, but no longer than, (s)he holds the office from which ex officio status derives.

4. **Removal of Directors.** Except as may otherwise be provided in the certificate of incorporation, any one or more of the directors may be removed with or without cause at any time by affirmative vote of a majority of all of the directors present at a duly held meeting at which a quorum is present, provided that notice of said proposed action shall have been transmitted to all directors at least five days before said meeting.

5. **Resignation.** Any director may resign at any time by delivering written notice to the board of directors, its chair, or the secretary of the Foundation. Such resignation shall take effect when such notice is so delivered unless the notice specifies a later effective date.

6. **Newly-Created Directorships and Vacancies.** Newly created directorships, resulting from an increase in the number of directors, and vacancies occurring in the board of directors for any reason, shall be filled by the board. Such vacancy shall be filled until the next annual meeting at which directors are elected or, if the board is staggered, for the unexpired portion of the term, if applicable.

7. **Meetings of the Board of Directors.** An annual meeting of the board of directors shall be held in May of each year at such time and place as shall be fixed by the board, for the election of directors and officers and for the transaction of such other business as may properly come before the meeting. A minimum of five regular meetings of the board of directors shall be held at such times as may be fixed by the board. Special meetings of the board of directors may be called at any time by the chair of the board or a majority of the directors.

Regular and special meetings of the board of directors may be held at any place in or out of the state of Connecticut. Regular recurring meetings of the board shall require five days advance written notice given in person, by mail or other method of delivery, or by telephone, voicemail or other electronic means. Unless stated in a written notice of the meeting, no vote on the removal of a director or the adoption, amendment or repeal of these bylaws or the Corporation's certificate of incorporation may occur. Notice of each special 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 two (2) days before the date of the meeting and shall state the purpose or purposes for which the meeting is called.

A director 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 director, and shall be delivered to the secretary of the Foundation for inclusion in the minutes of the meeting or filing with the corporate records. A director'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 director 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.

8. **Quorum of Directors 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 directors prescribed in accordance with Section 4.2, but in no event fewer than two, directors 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 directors 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.

9. **Action without a Meeting.** Any action required or permitted to be taken at any meeting of the board of directors 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 director and shall be included in the minutes or filed with the corporate records reflecting the action taken. Action taken under this Section 4.9 is the act of the board of directors when one or more consents signed by all the directors are delivered to the Foundation. The consent may specify the time at which the action taken there under is to be effective. A director's consent may be withdrawn by a revocation signed by the director and delivered to the Foundation prior to delivery to the Foundation of unrevoked written consents signed by all the directors.

10. **Meetings by Conference Telephone.** Any one or more members of the board of directors 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 directors participating in the meeting may simultaneously hear each other during the meeting. A director participating in a meeting by such means is deemed to be present in person at the meeting.

11. **Compensation of Directors.** No director shall receive compensation for services rendered to the Foundation in such capacity, but directors 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. Directors may receive reasonable compensation for services performed in other capacities for or on behalf of the Corporation pursuant to authorization by the board of directors, subject, however, to Article VIII of these bylaws and to Sections 33-1127 through 33-1131 of the Connecticut Revised Nonstock Corporation Act.

12. **Minutes.** The secretary shall record or arrange to be recorded the minutes of each meeting of the board of directors and upon adoption by the board of directors shall retain such minutes with the permanent records of the Foundation.

## ***II.***

### ***Committees***

II.1. **Committees.** The board of directors 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 directors to a committee shall be approved by a majority of all the directors in office when the action is taken. The board of directors may appoint one or more directors as alternate directors to replace any absent or disqualified director during the director's absence or disqualification. 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 Foundation.

II.2. **Authority of Committees.** To the extent specified by the board of directors, any committee may exercise the power of the board, provided all the voting members of such committee are directors of the Foundation. Otherwise, all committees shall be advisory only. In no event may a committee do any of the following:

(i) fill vacancies on the board of directors or, except as provided in this section, on any of its committees;

(ii) adopt, amend or repeal these bylaws or make changes to the Foundation'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 Foundation.

3. **Committee Rules.** Sections 4.7, 4.8, 4.9 and 4.10 of these bylaws, which govern meetings, action without meetings, participation in meetings by conference telephone, notice and waiver of notice, and quorum and voting requirements of the board of directors, apply to committees and their members as well, except that committees shall not be required to hold annual meetings.

4. **Compliance with Standards of Conduct.** The creation of, delegation of authority to, or action by a committee does not alone constitute compliance by a director with the standards of conduct described in Section 33-1104 of the Connecticut Revised Nonstock Corporation Act.

5. **Minutes.** Each committee shall keep regular minutes of its proceedings and report the same to the board of directors, and such minutes shall be retained with the permanent records of the Corporation.

6. **Standing Committees.** The permanent standing committees of the Corporation shall include, but not be limited to: Governance Committee, Finance Committee, and the Development Committee.

## ***II.***

### ***Officers***

II.3. **Officers; Eligibility.** The board of directors shall elect from among them a chairperson, vice chair, secretary, treasurer, and such other officers as determined by the board of directors.

II.4. **Election; Term of Office; Removal; Vacancies .** All officers shall be appointed at the annual meeting of the board of directors or at any other meeting of the board as the board may determine. Each officer shall hold office for three years and until his or her successor has been appointed and qualified. An officer may serve no more than two consecutive terms in a particular office. Any officer may be removed by the board of directors at any time with or without cause by affirmative vote of a majority of all of the directors present at a duly held meeting at which a quorum is present, provided that

notice of said proposed action shall have been transmitted to all directors at least five days before said meeting. Any vacancy or vacancies occurring in any office of the Foundation may be filled until the next meeting at which officers are elected by the concurring vote of a majority of the remaining directors, 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, provided quorum is met.

II.5. **Resignation.** Any officer may resign at any time by delivering written notice to the Foundation. Unless the written notice specifies a later effective time, the resignation shall be effective when the notice is delivered to the board of directors, its chair, or the secretary of the Foundation.

II.6. **Powers and Duties of Officers.**

A. *Chairperson.* The chairperson shall preside at each meeting of the directors and shall have such powers and duties as usually pertain to the office of chairperson 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 of directors or by law.

B. *Vice-Chair.* In the absence of the chairperson or in the event of his or her inability or refusal to act, the vice-chair shall perform the duties of the chair, and, when so acting, shall have all the powers of and be subject to all the restrictions upon the chairperson. The vice-chair shall perform such other duties and have such other powers as the board of directors may from time to time prescribe by standing or special resolution, or as the chairperson may from time to time provide, subject to the powers and the supervision of the board of directors.

C. *Secretary.* The secretary shall be responsible for preparing and maintaining custody of minutes of all meetings of the board of directors and for authenticating and maintaining the records of the Foundation, and shall give or cause to be given all notices in accordance with these bylaws or as required by law, and, in general, shall perform all duties customary to the office of secretary.

D. *Treasurer.* The treasurer shall maintain oversight of all funds and property of the Foundation. He or she shall cause to be kept, through delegation or otherwise, complete and accurate accounts of receipts and disbursements of the Foundation, and shall cause to deposit all monies and other valuable property of the Foundation in the name and to the credit of the Foundation in such banks, trust companies or other depositories as the treasurer may designate, subject to approval of the board of directors. Whenever required by the board of directors, the treasurer shall render a statement of accounts. He or she shall at all reasonable times exhibit the books and accounts to any officer or director of the Foundation or cause his or her designee to do the same, and shall perform all duties

incident to the office of treasurer, subject to the supervision of the board of directors, and such other duties as shall from time to time be assigned by the board.

## **II.**

### ***Chief Executive Officer***

The chief executive officer shall serve at the discretion of the board of directors. The chief executive officer shall be the chief executive officer of the Foundation and shall have general supervision over the business of the Foundation, subject to the control of the board of directors. The chief executive officer shall be a nonvoting ex officio member of the board of directors. The chief executive officer shall see that all orders and resolutions of the board of directors are carried into effect. In general, the chief executive officer 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 of directors, or by law. The CEO shall also perform as ex officio member of all committees, except any committee appointed to designate nominees for officers of the Foundation. The compensation and terms of employment of the chief executive officer shall be determined at least annually by the board of directors. The board will meet in executive session to evaluate the chief executive officer's performance and decide upon the annual salary of the chief executive officer. If there is no chief executive officer, the chairperson of the board shall assume the duties, but not the compensation, of the chief executive officer.

## **III.**

### ***Directors' Conflicting Interest Transactions***

1. **Conflicts of Interest; Adoption of Policy.** The Foundation 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 director 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 directors 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.

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

## **II.**

### ***Miscellaneous***

II.1. **Fiscal Year.** The fiscal year of the Foundation shall be July 1 through June 30.

II.2. **Checks, Notes and Contracts.** The board of directors shall determine who shall be authorized from time to time on the Foundation'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.

II.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.

II.4. **Books and Records.** The Foundation shall keep at its office or other location approved by the board, correct and complete books and records of the accounts, activities and transactions of the Foundation, the minutes of the proceedings of the board of directors and any committee of the Foundation, and a current list of the directors and officers of the Foundation and their business addresses. Any of the books, minutes and records of the Foundation may be in written form or in any other form capable of being converted into written form within a reasonable time.

II.5. **Amendments to Bylaws.** Subject to the notice requirements of Section 3.7, 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 directors present at a meeting of the board of directors at which a quorum is present.

II.6. **Disbursement of Funds.** All projects or disbursement of funds for enhancing public school programs in public schools, the Superintendent of Schools, shall be informed to ensure the funds allocated are in concert with school goals.

II.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.