



**ESTABLISHED 1957**

**AMENDED AND RESTATED BY-LAWS  
OF  
LIMESTONE TROUT CLUB, INC.**

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## **ARTICLE I – OFFICES**

The principal office of the Corporation shall be at such place in the State of Connecticut as the Board of Directors shall from time to time designate. The Corporation may have such other offices within or without the State of Connecticut as the Board of Directors may from time to time determine.

## **Article II – STOCK AND STOCKHOLDERS**

### **Section 1 – Classes**

The Corporation shall have two (2) classes of stock, Common and Preferred.

### **Section 2 – Common Stock**

The class of Common Stock shall consist of Five Thousand (5,000) shares, to be issued as herein provided. Each share of Common Stock shall have a par value of Five Hundred Dollars (\$500), and each share shall carry one (1) vote on matters coming before the Stockholders.

### **Section 3 – Preferred Stock**

The class of Preferred Stock shall consist of Five Hundred (500) shares, to be issued as herein provided. Each share of Preferred Stock shall have a par value of Four Hundred Fifty Dollars (\$450). Preferred Stock shall have no vote except as may be required by law.

### **Section 4 – No Preemptive Rights**

As provided in the Certificate of Incorporation of the Corporation, all preemptive rights are denied.

### **Section 5 – Shares Held**

- (a) Every Stockholder who is not a Permitted Transferee must acquire, at par value if such Stock is issued by the Corporation to such Stockholder, and hold, Five (5) shares of Common Stock and One (1) share of Preferred Stock. No Stockholder shall hold more than Five (5) shares of Common Stock and One (1) share of Preferred Stock.

- (b) Every Stockholder who is a Permitted Transferee who is admitted to Membership as provided elsewhere in these Bylaws must acquire from the Corporation at par value that number of shares of Common Stock and Preferred Stock necessary to make such Permitted Transferee's total number of shares of Common Stock equal to Five (5) and such Permitted Transferee's total number of shares of Preferred Stock equal to One (1).
- (c) Payment for newly issued shares of Stock of the Corporation may be paid for in cash or, at the option of the purchasing Stockholder and with the consent of the Board of Directors of the Corporation, and providing for level amortized annual payments of principal and interest over a term of not more than three (3) years. Interest is calculated at the prime rate as published in The Wall Street Journal for the date such purchase is consummated. Any newly issued shares of Stock paid for over a term shall be recorded as "Pledged" until the shares are paid in full.
- (d) Reference is made to Sub-Section 3(b) of Article IV of these Bylaws with respect to crediting toward such acquisition price the initiation fee of a person previously a Member in a permitted non-Stockholder category who shall be admitted as a Stockholder Member.

#### Section 6 – Transfer Restrictions

- (a) Shares of Stock of the Corporation shall not be transferable except
  - (i) To a "Permitted Transferee" as defined below, or
  - (ii) To the Corporation pursuant to a redemption as provided in Section 7 below.
- (b) A Stockholder may transfer all of his or her shares of Stock to one or more persons satisfying the definition of "Permitted Transferee" set forth below, when such Stockholder shall cease to be a Member by virtue of "resignation" from membership, as provided below, by gift, or by virtue of death by a valid last will and testament or by operation of law under the laws of intestacy.
- (c) For purposes hereof, a "Permitted Transferee" shall be such Stockholder's spouse, or such Stockholder's ancestors or descendants, the spouse of any such descendant, such Stockholder's spouse's

descendants, or such Stockholder's siblings and descendants of such siblings.

#### Section 7 – Redemption of Shares

- (a) Unless waived as provided in Section 8 below, the Corporation shall redeem a Stockholder's redeemable shares of Stock for their par value upon the occurrence of the first to occur of the following events:
- (i) The death of a Stockholder, unless all of such Stockholder's shares of Stock pass to one or more Permitted Transferees pursuant to Section 6 above, and such Permitted Transferee(s) is admitted to membership as provided in Article IV of these Bylaws.
  - (ii) The resignation of such Stockholder from membership, unless such Stockholder shall simultaneously transfer such Stockholder's shares of Stock to one or more Permitted Transferees pursuant to Section 6 above, and such Permitted Transferee(s) is admitted to membership as provided in Article IV of these Bylaws.
  - (iii) The forfeiture of such Stockholder's membership, as provided in Article IV of these Bylaws.
- (b) The Corporation shall redeem, and the holder of such Stockholder's shares of Stock shall transfer to the Corporation, such Stockholder's redeemable shares of stock within one (1) year of the event set forth in Paragraph (a) above giving rise to such redemption, or if later, the date that the Board of Directors of the Corporation shall determine that an otherwise Permitted Transferee shall not be admitted to membership pursuant to Article IV of these Bylaws. The Corporation shall pay to such holder either (i) the par value of such redeemable shares, less any unpaid dues or charges owed to the Corporation by such Stockholder, which shall be set off against such redemption proceeds; or (ii) in the case of shares of Stock subject to a waiver of the right of redemption, one dollar (\$1.00) per share as a handling fee.
- (c) Notwithstanding the above provisions of this Section 7, the Corporation shall not redeem any redeemable shares of Stock if the Board of Directors determines that the Corporation shall not have funds or property legally available therefore.

- (d) At the option of the Board of Directors if the Board of Directors shall determine that the Corporation does not have readily available funds with which to pay the redemption proceeds, or if the Corporation shall not have legally available funds or property with which to pay the redemption proceeds, then in either event the redemption proceeds may be paid in the form of a promissory note bearing interest at the prime rate as published in The Wall Street Journal for the date such redemption is consummated, and providing for level amortized annual payments of principal and interest over a term of not more than three(3) years.

#### Section 8 – Waiver of Right of Redemption

- (a) Upon the issuance of new shares of Stock by the Corporation to a new Stockholder purchasing such shares from the Corporation, such Stockholder shall, as a condition of such issuance, immediately execute a waiver of the right of redemption under Section 7 above with respect to two (2) shares of Common Stock.
- (b) Any Stockholder may waive the right of redemption with respect to all of such Stockholder's otherwise redeemable shares of Common Stock and/or Preferred Stock at any time in a writing delivered to the Corporation.
- (c) No waiver of a right of redemption shall affect the allocation and distribution of the net assets of the Corporation with respect to any issued and outstanding share of stock of the Corporation upon the voluntary or involuntary liquidation, dissolution or winding-up of the Corporation, as provided in Section 10 hereof.
- (d) Shares of Stock for which the right of redemption has been waived shall continue to be subject to such waiver after any transfer of such shares to a Permitted Transferee.

#### Section 9 – Certificates

Effective October 15, 2016, shares of Stock of the Corporation shall be represented by ledger entries prepared under direction of the Secretary. The shares shall be numbered consecutively and in the order in which they are issued. A ledger entry shall be created for shares issued and shall contain the name of the person to whom the shares are issued, the number and class of such shares, and the date issued. Upon the entry of shares in the ledger the

Secretary shall cause a written acknowledgment be sent to the shareholder, confirming the issuance of such shares and the numbers of such shares as listed in the ledger. Share redemption will be recorded in the ledger. After October 15, 2016, no physical certificates will be issued, but previously issued physical certificates may be retained by the stockholders.

#### Section 10 – Liquidation of Corporation

In the event of a voluntary or involuntary liquidation, dissolution or winding-up of the Corporation, liabilities and obligations shall be paid, satisfied and discharged, or adequate provision made therefor, and the net assets of the Corporation shall be distributed first to the holders of Preferred Stock to the extent of the par value thereof, or pro-rata to all holders of issued and outstanding Preferred Stock in the event that the net assets of the Corporation shall not be enough to fully pay all shares of Preferred Stock at par, and then to the holders of the issued and outstanding Common Stock of the Corporation in proportion to the number of shares of Common Stock of the Corporation held by each.

### **ARTICLE III – STOCKHOLDERS’ MEETINGS**

#### Section 1 – Annual Meeting

The annual meeting of the Stockholders for the election of Directors and the transaction of such other business as may properly come before Stockholders shall be held at such place and time within the State of Connecticut as shall be set forth in the notice of meeting. The meeting shall be held in the months of September or October of each and every year. The Secretary shall give personally or by mail or electronic communication, not less than ten (10) days before the date of the meeting to each Stockholder entitled to vote at such meeting, written notice stating the place, date and hour of the meeting. If mailed, the notice shall be addressed to the Stockholder at his or her address as it appears on the record of Stockholders of the Corporation unless such Stockholder shall have filed with the Secretary of the Corporation a written request that notices intended for him or her be mailed to a different address, in which case it shall be mailed to the address designated in the request. Notice of the annual meeting may be waived by a Stockholder by submitting a signed waiver either before or after the meeting, or by attendance at the meeting.

## Section 2 – Special Meeting

Special meetings of Stockholders, other than those regulated by statute, may be called at any time by a majority of the Directors or the President, and must be called by the President upon written request of the holders of twenty percent (20%) of the outstanding shares of the Common Stock of the Corporation entitled to vote at such special meeting. Written notice of such meeting stating the place within the State of Connecticut, the date and hour of the meeting, the purpose or purposes for which it is called, and the name of the person by whom or at whose direction the meeting is called shall be given not less than ten (10) days before the date set for the meeting. The notice shall be given to each Stockholder of record in the same manner as notice of the annual meeting. No business other than that specified in the notice of meeting shall be transacted at any such special meeting. Notice of a special meeting may be waived by submitting a signed waiver either before or after the meeting, or by attendance at the meeting. Stockholders may attend a special meeting either in person or by telephone, subject to adequate verification of the identity of each such Stockholder attending by telephone.

## Section 3 – Quorum

The presence, in person, by telephone (if at a special meeting) or by proxy, of the holders of a majority of the issued and outstanding shares of the Common Stock of the Corporation entitled to vote thereat shall be necessary to constitute a quorum for the transaction of business at all meetings of Stockholders. If, however, such quorum shall not be present or represented at any meeting of the Stockholders, the Stockholders entitled to vote thereat, present in person, by telephone (if at a special meeting) or represented by proxy, shall have the power to adjourn the meeting to a future date at which a quorum shall be present or represented. At such adjourned meeting, any business may be transacted which might have been transacted at the meeting as originally called.

## Section 4 – Record Date

The Directors may fix in advance a date not less than ten (10) nor more than thirty (30) days, prior to the date of any meeting of the Stockholders or prior to the last day on which the consent or dissent of or action by the

Stockholders may be effectively expressed for any purpose without a meeting, as the record date for the determination of Stockholders.

#### Section 5 – Voting

A Stockholder entitled to vote at a meeting may vote at such meeting in person, by telephone (if a special meeting) or by proxy. Each Stockholder shall be entitled to one (1) vote for each share of Common Stock standing in such Stockholder's name on the record of Stockholders. Except as herein or in the Certificate of Incorporation otherwise provided, all corporate action shall be determined by vote of a majority of the votes cast at a meeting of Stockholders by the holders of shares of Common Stock entitled to vote thereon.

#### Section 6 – Special Votes Required

The affirmative vote of Stockholders holding not less than two-thirds (2/3) of the issued and outstanding shares of Common Stock of the Corporation at the time shall be required in all matters dealing with complete or partial liquidation of the Corporation and in all matters dealing with the sale, transfer or purchase of real estate, or the leasing or subleasing of real property for a term of five (5) or more years, or the execution of a mortgage or pledge, secured by real property, with a principal amount in excess of twenty thousand dollars (\$20,000).

#### Section 7 – Proxies

Every proxy must be dated and signed by the Stockholder or by his or her attorney-in-fact. Every proxy shall be revocable at the pleasure of the Stockholder executing it, except where an irrevocable proxy is permitted by statute.

### **ARTICLE IV – MEMBERSHIP**

#### Section 1 – Membership

“Membership” shall connote the rights and privileges with respect to use of the Corporation's facilities by persons who attain and maintain those rights and privileges as provided below (such persons hereinafter called “Members”).

## Section 2 – Classes of Membership

There shall be five (5) classes of Members, as follows:

- (a) Stockholder Members shall be Stockholders of record of the issued and outstanding shares of stock of the Corporation, who as a condition to Membership shall pay such initiation fee, annual dues, capital assessments and other charges and assessments, as shall be set by the Board of Directors of the Corporation from time to time, and who shall remain in good standing by adhering to the policies established for the conduct of Members and the use of the Corporation's facilities by Members by the Board of Directors.
- (b) Junior Members shall be such persons eighteen (18) years of age or older and under the age of thirty-six (36) years who shall not be Stockholders and who shall pay such initiation fee, annual dues, charges and assessments, as shall be set by the Board of Directors of the Corporation from time to time, and who shall remain in good standing by adhering to the policies established for the conduct of Members and the use of the Corporation's facilities by Members by the Board of Directors. When a Junior Member attains the age of thirty-six (36) years, he or she shall retain his Membership only by purchasing newly-issued shares of stock in the Corporation from the Corporation (and thus becoming a Stockholder), and further, being admitted to Membership as a Stockholder Member by the Board of Directors.
- (c) Trial Members shall be such persons who are not Stockholder Members, Junior Members, former Junior Members or former Trial Members, who shall pay such initiation fee and annual dues as shall be set by the Board of Directors of the Corporation from time to time for the privileges of membership for a period of up to one (1) fishing season, and who shall remain in good standing by adhering to the policies established for the conduct of Members and the use of the Corporation's facilities by Members by the Board of Directors. Any Trial Member who shall desire to become a Stockholder Member shall be subject to the Membership procedures set forth in Section 4 of this Article IV applicable to prospective Stockholder Members.
- (d) Immediate Family Members shall be such persons who are not Stockholder Members, Junior Members or Trial Members, who shall be

a spouse, ancestors or descendants of a Stockholder Member or descendants of the spouse of a Stockholder Member, and who shall pay such initiation fee and annual dues as shall be set by the Board of Directors of the Corporation from time to time for those privileges of membership as shall be defined by the Board of Directors of the Corporation from time to time, and who shall remain in good standing by adhering to the policies established for the conduct of Members and the use of the Corporation's facilities by Members by the Board of Directors.

- (e) Buddy Members shall be such persons designated by Stockholder Members who are disabled, elderly or otherwise in need of the physical assistance of a companion to safely utilize the Corporation's facilities, as determined by the Board of Directors of the Corporation on a case-by-case basis, for each of whom the Stockholder Member to whom such person is a "Buddy" shall pay such annual dues as shall be set by the Board of Directors of the Corporation from time to time, who may only utilize the Corporation's facilities in the company of such Stockholder Member, and who shall remain in good standing by adhering to the policies established for the conduct of Members and the use of the Corporation's facilities by Members by the Board of Directors.

### Section 3 – Limitation on Membership

- (a) In the absence of specific action by the Board of Directors with respect to any year, the Corporation shall not have more than one hundred twenty-five (125) Members at any one time, excluding Buddy Members. The Board of Directors may annually in advance determine the maximum number of Members, excluding Buddy Members, for each year, which may be more or less than one hundred twenty-five (125). Separate waiting lists shall be maintained for each category of Membership; provided that a Junior Member who desires to become a Stockholder Member after attaining age thirty-six (36) shall be admitted to Stockholder Membership notwithstanding the aforesaid limitations on the number of Members and notwithstanding the waiting list for Stockholder Members; and provided further that a Permitted Transferee who desires to become a Stockholder Member shall be admitted to Stockholder Membership notwithstanding the aforesaid limitations on

the number of Members and notwithstanding the waiting list for Stockholder Members.

- (b) Any initiation fee charged to a person holding another category of Membership who shall be admitted to Stockholder Membership shall be credited against the purchase price of the stock to be purchased by such new Stockholder Member.

#### Section 4 – Membership Procedures

A candidate for Stockholder Membership, Junior Membership or Trial Membership must be proposed and seconded on the appropriate form by two (2) Stockholder Members. A candidate for Immediate Family Membership must be proposed on the appropriate form by the Stockholder Member to whom such Immediate Family Member is related. A candidate for Buddy Membership must be proposed on the appropriate form by the Member to whom such Buddy Member shall be providing assistance.

Each member proposing a candidate shall write a letter to the Chairman of the Membership Committee stating the qualifications, age, background in fishing and/or conservation activities, and profession of the candidate. Each member seconding a candidate shall write a letter to the Chairman of the Membership Committee stating the qualifications of the candidate.

Upon receipt of the appropriate letters and the appropriate form, the Membership Committee shall notify the Membership of the proposed candidate for Membership which notification shall advise any Member having comments or concerns relating to the qualifications of the candidate to notify the Membership Chairman in writing within seven (7) days. The Membership Committee shall thereafter give consideration to the candidate as promptly as possible, but in any event within thirty (30) days after receipt of the membership application and have an Officer, Director, or Stockholder Member appointed by the Membership Chairman interview the candidate. Any concerns raised by the Membership should be addressed during the interview. A new Member shall be admitted upon the affirmative decision of the Membership Committee and upon satisfaction of financial and other requirements. The Membership Committee may develop and circulate further Membership procedures not inconsistent with the foregoing.

## Section 5 – Rules

Each Member, at the request of the Board of Directors, must from time to time sign a statement that he or she shall abide by and be governed by these Bylaws and the rules and regulations of the Corporation.

## Section 6 – Minimum Age

All Members shall be over eighteen (18) years of age.

## Section 7 – Suspension or Forfeiture of Membership

- (a) The Board of Directors may, after a hearing is called upon at least ten (10) days' written notice, at which the Member involved shall be invited to appear, suspend a Member from all Membership privileges for a period not exceeding one (1) year, or decree forfeiture of Membership for any of the following:
- (i) Any violation of these Bylaws or the rules and regulations of the Corporation.
  - (ii) Any conduct prejudicial to the interests of the Corporation. (iii) Willful destruction of any portion of the forest or facilities or any property owned, leased by or under the jurisdiction of the Corporation.
  - (iv) Failure to remove any guest having committed any of the offenses herein, if ordered to do so by the Board of Directors or its duly authorized representative.
  - (v) Failure for a period of ninety (90) days after the same may have become due, to pay the annual dues, charges or assessments as set by the Board of Directors.
  - (vi) At the option of the Board of Directors, at any time after a Member, who shall have affirmatively requested the granting of inactive status, shall have been allowed to be inactive in Membership without payment of dues for a period of three (3) consecutive years.
- (b) If at any given time a Member and/or such Member's guest or guests shall conduct themselves in such a way as to interfere with the pleasant use and enjoyment of the facilities of the Corporation by other Members

and/or their respective guests, to be determined by any Director or Officer of the Corporation or by any property manager hired by the Corporation to oversee and maintain its facilities, then such Member and such Member's guests may be banned from use of the Corporation's facilities for the remainder of the day in question.

#### Section 8 – Meetings of Members

The meetings of Members shall be the same as the meetings of Stockholders, as provided herein.

### **ARTICLE V – DIRECTORS**

#### Section 1 - Number and Qualifications

The entire Board of Directors shall consist of nine (9) Directors, who shall be elected by the Stockholders as provided herein. The Directors must be Stockholder Members as defined in Article IV, Section 2(a).

#### Section 2 - Manner of Election

The Directors shall be elected at the annual meeting of Stockholders by a majority vote of a quorum of Stockholders present, except as otherwise prescribed by statute.

#### Section 3 - Election and Classification of the Board

The Directors, as elected by the Stockholders, shall be divided into three (3) classes in respect to the term of office, with the term of one (1) class expiring each year and with each class to consist of one-third (1/3), or as close to one-third (1/3) as is practical, of the numbers of Directorships at the time; provided, however, that each Director shall continue to serve until his or her successor shall be elected. A Director may serve for three (3) consecutive three (3) year terms, and thereafter, one (1) year must elapse before he or she may be reelected.

#### Section 4 - Duties and Powers

The Board of Directors shall have control and management of the affairs and business of the Corporation. They shall have, without limitation thereto except as provided herein, the power to fill vacancies among the members of the Board, or the officers of the Corporation, to appoint such Committees as they may deem necessary or useful in conducting the affairs of the

Corporation, to fix penalties, suspend a member or terminate his membership as provided herein, to approve contracts, to make purchases, to fix dues and initiation fees, and to establish rules and regulations for the admission of members and guests.

#### Section 5 – Meetings

- (a) The Board of Directors shall meet for the election or appointment of Officers and for the transaction of any other business as soon as practicable after the adjournment of the annual meeting of the Stockholders, and other meetings of the Board shall be held at such times as the Board may from time to time determine.
- (b) Special meetings of the Board of Directors may be called by the President at any time; and he or she must, upon the written request of any two (2) Directors, call a special meeting to be held not more than seven (7) days after the receipt of such request.

#### Section 6 - Notice of Meetings

Notice of meetings shall be served upon each Director in person or by mail or electronic communication addressed to him or her at his or her last-known post office address, at least seven (7) days prior to the date of such meeting, specifying the time and place of the meeting and the business to be transacted thereat. At any meeting at which all of the Directors shall be present, although held without notice, any business may be transacted which might have been transacted if the meeting had been duly called.

#### Section 7 - Place of Meeting

The Board of Directors may hold its meeting in the State of Connecticut, at such place as may be designated in the notice of any such meeting.

#### Section 8 – Quorum

At any meeting of the Board of Directors, the presence of a majority of the entire Board shall be necessary to constitute a quorum for the transaction of business, either in person or by telephone (subject to verification of the identity of any telephonic participant). However, should a quorum not be present, a lesser number may adjourn the meeting to some further time, not more than seven (7) days later.

### Section 9 – Voting

At all meetings of the Board of Directors, each Director shall have one (1) vote.

### Section 10 – Compensation

No Director shall receive any compensation for his or her service as a Director.

### Section 11 – Vacancies

Any vacancy occurring in the Board of Directors by death, resignation or otherwise shall be filled promptly by a majority vote of the remaining Directors at a meeting which shall be called for that purpose within ninety (90) days after the occurrence of the vacancy. The Director thus chosen shall hold office for the unexpired term of his or her predecessor and until the election and qualification of his or her successor.

### Section 12 - Removal of Directors

Any Director may be removed either with or without cause, at any time, by a vote of the Stockholders holding a majority of the shares of Common Stock then issued and outstanding and who were entitled to vote for the election of the Director sought to be removed, at any special meeting called for that purpose, or at the annual meeting. Except as otherwise prescribed by statute, a Director may be removed for cause by vote of a majority of the entire Board.

### Section 13 – Non-delegation of Certain Duties

The Board may not delegate to any Officer or property manager the power to suspend Members or to demand the forfeiture of Membership rights, but may delegate to any Officer or property manager the authority to enforce the daily ban of a Member and such Member's guests pursuant to Sub-Section 6(b) of Article IV of these Bylaws.

### Section 14 – Resignation

Any Director may resign his or her office at any time, such resignation to be made in writing and to take effect immediately without acceptance.

### Section 15 - Action by Directors

- (a) Any resolution in writing approved and signed by all the Directors, shall have the same force and effect as if the same were a vote passed by all the Directors at a meeting duly called and held for that purpose, and such resolution shall be recorded by the secretary in the minute book of the Corporation.
- (b) A Director or a member of a committee of the Board of Directors may participate in a meeting of the Board of Directors or of such committee by means of conference telephone or similar communications equipment enabling all Directors participating in the meeting to hear one another, and participation in a meeting pursuant to this subsection shall constitute presence in person at such meeting.

## **ARTICLE VI - OFFICERS**

### Section 1 – Election

The Board of Directors shall elect from its own number a President; and shall elect from among the Stockholders a Vice President, a Secretary and a Treasurer, and such other or additional Officers who may or may not be Directors as in its opinion are desirable for the conduct of the business of the Corporation. Any individual may hold more than one (1) Office, except that the offices of President and Secretary shall not be combined. No person may serve more than three (3) consecutive one (1) year terms as President.

### Section 2 – Removal

Any Officer or agent shall be subject to removal at any time by the vote of a majority of the entire Board of Directors.

### Section 3 - Duties of President

The President shall be the chief executive and administrative Officer of the corporation. He or she shall preside at all meetings of the Stockholders and at meetings of the Board of Directors. He or she shall exercise such duties as customarily pertain to the office of President and shall have general and active supervision over the property, business, and affairs of the Corporation and over its several Officers. He or she may sign, execute, and deliver in the name of the Corporation powers of attorney, contracts, bonds, and other

obligations and shall perform such other duties as may be prescribed from time to time by the Board of Directors or by these Bylaws.

#### Section 5 - Duties of the Vice President

The Vice President shall have such power and perform such duties as may be assigned to him or her by the Board of Directors or the President. In the absence or disability of the President, the Vice President shall perform the duties and exercise the powers of the President. The Vice President may sign and execute contracts and other obligations pertaining to the course of his or her duties. He or she shall perform such other duties as may be prescribed from time to time by the Board of Directors or the By-laws.

#### Section 6 - Duties of Treasurer

The Treasurer shall have general custody of all the funds and securities of the Corporation and have general supervision of the collection and disbursement of funds of the Corporation. He or she shall endorse on behalf of the Corporation for collection checks, notes, and other obligations, and shall deposit the same to the credit of the corporation in such bank or banks or depositories as the Board of Directs may designate. He or she may sign, with the President, or such other person or persons as may be designated for the purpose by the Board of Directors, all bills of exchange or promissory notes of the Corporation. He or she shall enter or cause to be entered regularly in the books of the Corporation full and accurate account of all moneys received and paid by him or her on account of the Corporation; shall at all reasonable times exhibit his or her books and accounts to any Director of the Corporation; and, whenever required by the Board of Directors or the President, shall render a statement of his or her accounts. He or she shall perform such other duties as may be prescribed from time to time by the Board of Directors or by these Bylaws. He or she shall give such bond for the faithful performance of his or her duties in such sum and with such surety as may be from time to time directed by the Board of Directors. He or she may sign or execute contracts with the President or Vice President thereunto authorized in the name of the Corporation.

#### Section 7 – Secretary

The Secretary shall keep the minutes of all meetings of the Stockholders and of the Board of Directors. He or she shall cause notice to be given of

meetings of Stockholders and of the Board of Directors. He or she shall have custody of the corporate seal and general charge of the records, documents, and papers of the Corporation not pertaining to the performance of the duties vested in other Officers, which at all reasonable times shall be open to the examination of any Director. He or she may sign or execute contracts with the President or Vice President thereunto authorized in the name of the Corporation and affix the seal of the Corporation thereto. He or she shall perform such other duties as may be prescribed from time to time by the Board of Directors or by these Bylaws.

#### Section 8 – Vacancies

In case any Office shall become vacant, the Board of Directors shall have power to fill such vacancies. In case of the absence or disability of any Officer, the Board of Directors may delegate the powers or duties of any Officer to another Officer or a Director for the time being.

### **ARTICLE VII - MISCELLANEOUS**

#### Section 1 - Fiscal Year

The Board of Directors shall have power to fix, and from time to time change, the fiscal year of the Corporation.

#### Section 2 - Waiver of Notice

Any notice required to be given under the provisions of these Bylaws or otherwise may be waived by the Member, Stockholder, Director, or Officer to whom such notice is required to be given.

#### Section 3 - Gender Reference

The use of masculine, feminine or neuter titles and pronouns herein is for convenience only, and the holder of any position shall be entitled to adopt the title Chair, Chairperson, Chairwoman, Chairman, or the like, and the masculine or feminine pronoun shall be assumed as appropriate.

### **ARTICLE VIII - AMENDMENT**

The Stockholders may add any provision to or to alter or repeal any provision of these Bylaws by the affirmative vote of Stockholders holding not less than a majority of the issued and outstanding shares of Common

Stock of the Corporation, provided that a statement of the proposed action shall have been included in the notice or waiver of notice of such meeting of Stockholders, and provided that no provision shall be amended which will have the result of making the Bylaws inconsistent with the Certificate of Incorporation of the Corporation.

#### **ARTICLE IX - INDEMNIFICATION**

The Members, Directors, Officers and committee members of the Corporation shall be indemnified by the Corporation to the maximum extent permissible under the applicable statutes of the state of Connecticut, as they may be in effect from time to time.