

BY-LAWS OF THE
OLD SAYBROOK EDUCATION FOUNDATION, INC.

ARTICLE I

NAME

1. NAME
- A. The name of this Corporation shall be the Old Saybrook Education Foundation, Inc. Substitution of the acronym "OSEF" is acceptable in all communications after the first reporting of the official name.
- B. The principal office of the Corporation shall be located at such place within the Town of Old Saybrook, Connecticut, as the Board of Directors shall designate from time to time.

ARTICLE II PURPOSE

The following are the purposes for which this organization has been organized:

1. OBJECTIVES
- A. To promote education of Old Saybrook children enrolled in the Old Saybrook School System through the use of current technology including utilization of equipment and programs directed toward unique and varied educational experiences, which enrich and enhance the capabilities of the student.

- B. To promote student development through enrichment programs and activities, and recognition of student accomplishments.
- C. To encourage creativity among employees, by supporting unique growth opportunities, providing resources for creative teaching ideas, and recognizing employee accomplishments.
- D. To encourage school/community partnerships, by promoting community awareness about school programs, providing ways for individuals and organizations to share resources with the school to enhance learning, and facilitating cooperative ventures among the Foundation, community groups, and the school district.

ARTICLE III

POLICIES

- A. The physical and financial resources of this organization shall be dedicated to strengthening Old Saybrook's public educational process for all ages.
- B. This public charitable, non-profit, non-stock organization shall be non-commercial, non-partisan and non-sectarian.
- C. This organization may cooperate with other organizations and agencies active in education programs provided its representatives make no binding commitments for the organization.
- D. All encumbrances or disbursements of organization resources excluding payments for operating expenses, shall be in response to applications received pursuant to a procedure established by the Board of Directors.

- E. In the event of dissolution of this Corporation, its assets shall be distributed for one or more of the exempt purposes specified in Section 501(c)(3) or Section 501(c)(4) of the Internal Revenue Code as amended from time to time.

ARTICLE IV

MEMBERSHIP

1. MEMBERSHIP(The Corporation shall have two classes of members) Each member shall be elected annually

CLASS ONE: BOARD MEMBERS

Board members shall be authorized to vote. The Board of Directors shall be composed of not less than three voting members and not more than twenty-five voting members. The initial Board Members shall be incorporators. Incorporators may elect additional Board Members in the first year. Each year thereafter, Board Members shall be elected by the Board Members serving for the current year.

QUALIFICATIONS: Board Members shall be existing Class Two Members who have submitted their application for consideration to the Board of Directors, which application has been taken under consideration by existing Board Members and favorably voted upon by a majority of the Board Members.

CLASS TWO: FOUNDATION MEMBERS

Foundation Members shall not be authorized to vote.

QUALIFICATIONS: An individual or entity, dedicated to the purpose of the Corporation, who has submitted a membership application to the Board of Directors, which application has been accepted by the Board of Directors.

ARTICLE V

BOARD of DIRECTORS

POWERS

The business of the corporation shall be managed by a Board of Directors who may exercise all of the powers of the Corporation, except as otherwise provided by law, by the Articles of Incorporation, or by these By-laws.

2. **ELECTION**

A Board of Directors consisting of not less than three or more than twenty-five persons, or such number as shall be fixed by the Directors from time to time, shall be elected at the annual meeting of the Directors. The Directors shall be classified with respect to the time for which they shall severally hold office by dividing them into three (3) groups, each consisting so far as possible of one-third (1/3) of the whole number of the Board of Directors. If the number of Directors is not evenly divisible into thirds, the Board shall determine which group shall have an extra Director.

Initially, the Directors of the first group shall be elected for a term of one (1) year, Directors of the second group for a term of two (2) years and Directors of the third group shall be elected for a term of three (3) years. At each annual election the successors to the group of Directors whose terms expire that year shall be elected to hold office for a term of three (3) years so that the term of office of one group of Directors shall expire in each year.

3. INCREASE OR DECREASE IN THE SIZE OF THE BOARD OF DIRECTORS

At any special or regular meeting, the Directors then in office may increase the number of Directors and elect new Directors to complete the number so fixed; or they may decrease the number of Directors, but only to eliminate vacancies existing by reason of the death, resignation, removal, or disqualification of one (1) or more Directors.
4. REMOVAL OF A DIRECTOR

A Director may be suspended or removed after official notice with cause by vote of a majority of the Directors then in office. A Director may be removed only after reasonable notice and opportunity to be heard.
5. VACANCIES

Any vacancy in the Board of Directors occurring during the year, including a vacancy created by an increase in the number of Directors made by the Board of Directors, may be filled for the unexpired portion of the term, by the Directors then serving, by affirmative vote of the majority thereof.

6. RESIGNATION OR LEAVE OF ABSENCE
- A Director may resign or request a leave of absence by delivering a written notice to the President, the Treasurer, or the Secretary of the Corporation, or to a meeting of the Directors. Such a resignation shall be effective upon receipt (unless specified to be effective at some other time), and acceptance thereof shall not be necessary to make it effective unless it so states. A leave of absence must be approved by a majority of the Board of Directors.
7. DIRECTORS ANNUAL MEETING
- The Annual Meeting of Directors shall be held during the first two weeks of September each year at such time as may be specified in the notice thereof. The Annual Meeting may be held at the principal office of the Corporation or such other place within the United States as the President or Directors shall determine. If an Annual Meeting is not held as herein provided, a special meeting of the Directors may be held in place thereof with the same force and effect as the Annual Meeting.
8. REGULAR MEETINGS
- Regular Meetings of the Board of Directors shall be held at least quarterly beginning in April, 1997. The time and place of such meetings shall be determined by the Executive Committee (see Art.VII) with at least ten (10) days notice being given.

9. SPECIAL MEETINGS Special Meetings of the Board of Directors may be called by the President or Vice President or must be called by either of them on the written request of two members of the Board.
10. NOTICE OF SPECIAL MEETINGS The Secretary shall give or cause to be given Notice of all Board of Directors' special meetings at least forty-eight (48) hours before the time set for such meeting either by mail or by telephone. Any Director may waive such notice in writing. Such notice shall state the business to be transacted at such a meeting.
11. CHAIRPERSON At all meetings of the Board of Directors, the President or vice-president, or in their absence, a person elected by the Directors present, shall preside.
12. QUORUM At all meetings of the Board of Directors, a majority of the total number of Directors shall be necessary and sufficient to constitute a quorum for the transaction of business.
13. BOARD ACTION The act of a majority of the Directors present at any meeting at which there is a quorum, except as otherwise provided by law shall constitute the action of the Board. The Board of Directors may by general resolution delegate to committees of the Board of Directors or to officers of the Corporation such powers as they may deem appropriate.

ARTICLE VI

OFFICERS

1. **NUMBER** The officers of the Corporation shall be the President, vice-president, a Treasurer, a Secretary, and such other officers with such powers and duties, not inconsistent with these By-laws, as may be determined and elected by the Board of Directors.

2. **ELECTIONS** The officers of the Corporation shall be elected annually at the Annual Meeting of the Board of Directors from among the members of the Board of Directors.

3. **VACANCIES** Vacancies in any office of the Corporation may be filled by the Board of Directors at any regular meeting.

4. **PRESIDENT** The President shall preside at all meetings of the Board of Directors. The President shall have and exercise general charge and supervision of the affairs of the Corporation and shall coordinate the work of the officers and committees in order to ensure that the objectives of the Corporation are promoted. The President shall present an annual report to the Board of Directors at the Annual Meeting, reviewing the year ended.

5. VICE PRESIDENT The Vice President shall have and may exercise all the powers and duties of the President during the absence of the President or in the event of the President's inability to act.

6. TREASURER The Treasurer shall be the Chief Financial Officer and the Chief Accounting Officer of the Corporation and shall be the Chairperson of the Finance Committee. The Treasurer shall be in charge of the financial affairs, funds, securities, and valuable papers of the Corporation and shall keep full and accurate records thereof. The Treasurer shall give financial reports at each Directors' meeting including the Annual Meeting. The Treasurer shall have such other duties and powers as designated by the Directors or the President. The Treasurer shall also be in charge of the Books of Account and accounting records and of the accounting procedures of the Corporation including, but not limited to, the filing of all reports required by Federal, State and Local authorities.

7. SECRETARY The Secretary shall attend and keep the minutes of all meetings of the Board of Directors. The Secretary shall keep a record containing the names of all persons who are Directors, showing their places of residence. The Secretary shall in general perform all duties incident to the office of Secretary subject to the control of the Board of Directors and shall do and perform, such other duties

as may be assigned by the Board of Directors. If the Secretary is absent from any meeting of the members, or Directors, a temporary Secretary chosen at the meeting shall exercise the duties of the Secretary at the meeting.

8. RESIGNATION Any officer may resign by delivering a written resignation in the same manner as hereinbefore specified for resignation of Directors.
9. REMOVAL Any officer may be removed with cause by a vote of the majority of Directors in an office at any meeting. An officer may be removed with cause only after reasonable notice and opportunity to be heard.
10. LEAVE OF ABSENCE Any officer wishing a leave of absence from an office may request a leave of absence from the Board of Directors. The granting of any leave of absence shall be at the sole discretion of the Board of Directors.
11. EXECUTION OF DOCUMENTS Except as the Directors may generally or in particular cases authorize, all deeds, notes, drafts, and other obligations made, accepted or endorsed by the Corporation, shall be signed by two of its officers, one of whom shall be the President or the Vice President and the other shall be the Treasurer or an Assistant Treasurer, if so elected.

ARTICLE VII

EXECUTIVE COMMITTEE

- A. The Executive Committee shall consist of the officers of the Corporation and the Chairpersons of each Standing Committee.
- B. The duties of the Executive Committee are:
1. To transact necessary business in the intervals between regular Board of Directors meetings.
 2. To create temporary special committees.
 3. To approve plans of standing and special committees except the Nominating and Grant Review Committee.
 4. To prepare the agenda for Board of Directors meetings.
- C. Regular meetings of the Executive Committee shall be held monthly. A majority of the members of the Executive Committee shall constitute a quorum. Any member of the Executive Committee may call special meetings.

shall be effective so far as the powers of the committee permit, until other action is taken by that committee or by the Board of Directors.

5. STANDING
COMMITTEES

There shall be the following Standing Committees:

- a. Finance Committee. There shall be a Finance Committee, which shall consist of not less than three (3) members of which not less than two (2) shall be members of the Board of Directors, including the Treasurer who shall serve as Chairperson of the Committee. The Finance Committee shall, subject to the approval of the Board of Directors, provide for the management of the invested funds, and supervise the preparation of an annual budget for the Corporation for presentation to the Board of Directors. The Finance Committee shall also see that the Treasurer's accounts and vouchers are properly audited and reviewed at the close of each fiscal year as herein provided.
- b. Grant Review Committee. There shall be a Grant Review Committee, which shall consist of not less than three (3) members of which not less than two (2) members shall be a member of the Board of Directors. They shall establish the necessary forms and grant application process as well as review requests made for grants. The Committee shall make recommendations regarding applications to the full Board of Directors, which shall have the final

decision on all, grant requests.

c. Development Committee. There shall be a Development Committee, which shall consist of not less than three (3) members of which not less than two (2) members shall be a member of the Board of Directors. The Development Committee shall take cognizance of all matters, which relate to public relations, which shall include membership organization, fees, benefits and activities. Further, the Development Committee shall recommend to the Directors all policies in regard to fundraising from all possible sources - special events, gifts from individuals, corporations and foundations as well as through deferred or planned giving and from government sources where available.

d. Nominating Committee. The President shall appoint a three-(3) member Nominating Committee each year from among the members of the Board of Directors, subject to the approval of the Board of Directors. Said Committee shall seek out persons who wish to serve on the Board of Directors and shall make nominations prior to the annual meeting of the Directors or upon the creation of a vacancy on the Board of Directors.

- e. Other Committees. Such other standing or special committees as may be required to assist and advise the Board of Directors may be appointed by the President. Committees must be chaired by a Board Member and may include members of the public who are not Directors. In addition, any of the above Standing Committees may also include members of the public who are not Directors. The President, or any other member of the Executive Committee as he or she shall designate, shall be an ex-officio member of each Committee.

ARTICLE IX

EXECUTIVE DIRECTOR

The organizational structure of the Corporation includes an Executive Director. Upon determination by the Executive Committee that business of the Corporation exceeds the capacity of part-time volunteers, they shall define the costs and duties of the Executive Director for approval by the Board of Directors at the next annual meeting and request authority to fill the position.

ARTICLE X

AGENTS AND REPRESENTATIVES

1. **GENERAL** The Board of Directors may appoint and employ such agents, employees, and

representatives of the Corporation with such powers and to perform such acts or duties on behalf of the Corporation as the Board of Directors may see fit so far as may be consistent with these by-laws, to the extent authorized or permitted by law.

ARTICLE XI

CONFLICT OF INTEREST

Any possible conflict of interest on the part of any member of the Board of Directors shall be disclosed to the other members of the Board and included in the record when the matter involving such interest comes before the Board for action. Any member of the Board of Directors who has any possible conflict of interest on any matter which comes before the Board shall not vote or use personal influence on the matter and shall not be counted in determining the quorum for the purpose of the vote on such matter. The foregoing requirements shall not be construed as preventing a member of the Board, after having made known the possible conflict, from briefly stating the member's position in the matter and from answering pertinent questions of other Board members since the member's knowledge may be of great assistance. Thereafter, such Board member shall leave the meeting. The minutes shall reflect that the aforementioned disclosure was made, that the board member left the meeting, and that a quorum of the Board of Directors remained after the disclosing member left the meeting.

ARTICLE XII

FISCAL YEAR

The Corporation shall have as its fiscal year the calendar year.

ARTICLE XIII

PARLIAMENTARY AUTHORITY

The current Roberts Rules of Order shall prevail in any question of parliamentary law that these by-laws do not cover.

ARTICLE XIV

NONDISCRIMINATION

The officers, directors, committee members, employee and persons served by this Corporation shall be selected entirely on a nondiscriminatory basis with respect to age, gender, race, religion, national origin, handicap or sexual orientation.

ARTICLE XV

MISCELLANEOUS PROVISIONS

- A. **Reimbursement of Directors** - The members of the Board shall serve without compensation for their services as Directors, but may be reimbursed for their reasonable expenses and disbursements incurred in connection with their duties. The Executive Director and any other member of the Board who becomes an employee or otherwise is retained by the Corporation to perform services shall be entitled to reasonable compensation for such services, but not for services as a Director.
- B. **Indemnification BV Corporation** - The Directors and Officers shall be indemnified and held harmless to the extent and in the manner permitted in Connecticut General Statutes.

C. Insurance - The Corporation shall have power to purchase and maintain insurance on behalf of any agent, officer or Director of the Corporation against any liability asserted against or incurred by such person in such capacity or arising out of his or her status as such whether or not the Corporation would have the power to indemnify the agent against such liability under the provisions of this section; provided, however, that the Corporation shall have no power to purchase and maintain such insurance to indemnify any such person of the Corporation for a violation of Connecticut corporation law.

I). Seal - The Board of Directors may adopt a corporate seal, which shall be in the form of a circle and shall bear the full name of the Corporation and the year and State of its incorporation.

ARTICLE XVI

AMENDMENTS

These By-laws may be altered, amended, repealed in whole or in part by a vote of two thirds of the Directors then in office, provided that the proposed amendment shall have been stated in writing to the Board of Directors at least ten (10) days prior to the meeting at which such amendment will be discussed and voted on. Any such amendment shall be effective on passage.

Approved: October 6, 1998

Attest:

President