

NICHOLS IMPROVEMENT ASSOCIATION, INC.

THIRD AMENDED AND RESTATED BYLAWS

ARTICLE I - NAME

This organization shall be called the “Nichols Improvement Association, Inc.” (Hereinafter referred to as the Association).

ARTICLE II - PURPOSES

The general purposes of the Association are to operate exclusively for charitable, literary, and educational purposes as referred to in Sections 501(c)(3) and 170(c)(2) of the Internal Revenue Code of 1986 (or the corresponding provisions of any subsequent United States Internal Revenue Law), referred to below as "exempt purposes," through any lawful acts or activities which a nonprofit corporation may conduct in accordance with the Connecticut Revised Non-Stock Corporation Act.

The specific purpose of the Association is to initiate, promote, encourage, foster, and support the improvement of the physical, cultural, and recreational resources of that portion of the Town of Trumbull generally known as and referred to as the Village of Nichols, which is specifically defined as the Nichols Fire District, insofar as these Articles may so legally empower, or this Association may be granted, or inherently contained in the powers of this Association.

The Association was formed as a Connecticut nonstock corporation for the general and specific purposes described in this Article II. The Association has been organized and shall be operated exclusively for exempt purposes set forth in section 501 (c) (3). In accordance with section 501 (c) (3): (i) the Association shall not directly (or indirectly through one or more of Officers, Executive Board members or Trustees acting on behalf of the Association) serve the private interests, or private benefit, of any individual or organization, (ii) the Association is prohibited from allowing its income or assets to benefit board members, officers, or directors, and (iii) the Association is prohibited from participating in any political campaign on behalf of (or in opposition to) any candidate running for public office. Further, the Association shall not directly (or indirectly through one or more of Officers, Executive Board members or Trustees acting on behalf of the Association) attempt to influence legislation.

ARTICLE III - GOVERNING BODIES

The Association shall be governed by Officers, an Executive Board, and a Board of Trustees, each as described below. Officers, Executive Board members, and Trustees are generally referred to as “Elected Officials.”

A. Officers:

1. The officers of the Association shall consist of a President, First, Second, Third Vice-President, Treasurer and Secretary.
2. The election of the officers shall be by majority vote of the Association membership present at the first general membership meeting of the year.

3. The term of the officers shall be for the period of one year. The President shall not be elected for more than two consecutive terms. In the event of filling an unexpired term, this would not be construed as any part of the two terms for which he would be eligible when elected in his own right.

B. Executive Board:

1. The Executive Board shall consist of the aforesaid officers and all standing committee chairpersons (House, Grounds, Activities, Playground, Membership, Webmaster, and Sponsorship) as well as all temporary committee chairpersons.
2. The chairpersons of all standing committees shall be elected by a majority vote of the Association membership at the first general membership meeting of the year. The chairpersons of all temporary committees shall be appointed by the President.
3. Only officers and chairpersons of standing committees are voting members of the Executive Board.
4. Terms for each chairperson shall be for a maximum period of one year, running concurrently with the terms of the respective officers for that year.

C. Board of Trustees:

1. The Board of Trustees shall consist of five standing members. The Association President and Treasurer shall be ex-officio members.
2. The election of each Trustee shall be by a majority vote of the Association membership present at the first general membership meeting of the year.
3. The term of each Trustee shall be for a period of five years, with only one Trustee elected annually to succeed the Trustee whose term expires on that date. A Trustee may not succeed himself and may not serve more than two full terms of five years each. In the event of filling an unexpired term, this would not be construed as any part of the two terms for which he would be eligible when elected in his own right.

D. Insurance:

1. The Association shall carry Directors and Officers liability insurance for all Elected Officials in such amount as the Executive Board shall direct and at the expense of the Association.

ARTICLE IV - POWERS AND DUTIES OF THE OFFICERS AND GOVERNING BODIES

A. Officers:

1. President:

- (a) The President shall preside at all meetings of the Association and Executive Board.
- (b) The President shall appoint the Chairpersons of all temporary committees.
- (c) The President shall submit a report of his office to the Association membership at the first general membership meeting of the year.
- (d) The President shall be an ex-officio member of the Board of Trustees.
- (e) The President, with the approval of the Executive Board, shall nominate candidates for any vacant position(s) which may arise on the Executive Board, to complete any uncompleted term until the time of the next election of officers.
- (f) The President shall appoint a Nominating Committee, to be approved by the Executive Board, which shall have the power to nominate candidates for office for the pending year. The Nominating Committee shall consist of a past president, member of the Executive Board, member of the Board of Trustees and two members at large.

2. First, Second and Third Vice Presidents; Chain of Succession:

- (a) The First Vice President, the Second Vice President, and the Third Vice President shall be elected and assume office concurrently with the President, and shall assist the President in his duties.
- (b) Should the President, due to death, resignation, or inability to serve, be unable to complete his term in office, the First Vice President shall assume the office of President for the remainder of the outgoing President's term. In such cases the new President would have all the rights, privileges, and responsibilities of any elected President.
- (c) Should both the President and First Vice President, due to death, resignation, or inability to serve, be unable to complete their terms in office, the Second Vice President shall assume the office of President for the remainder of the outgoing President's term. In such cases the new President would have all the rights, privileges, and responsibilities of any elected President.
- (d) Should the President, the First Vice President, and the Second Vice President, due to death, resignation, or inability to serve, all be unable to complete their terms in office, the Third Vice President shall assume the office of President for

the remainder of the outgoing President's term. In such cases the new President would have all the rights, privileges, and responsibilities of any elected President.

- (e) If, due to death, resignation, or inability to serve, a vacancy shall occur in the office(s) of either First Vice President, Second Vice President, or Third Vice President, the President shall appoint a successor to complete the remaining term(s). Such appointment(s) shall be subject to confirmation by both a majority of the Executive Board and a majority of the Board of Trustees. In such cases the President is empowered, if need be, to call for a special meeting of both the Executive Board and the Board of Trustees to enable a vote on such an issue.

3. Treasurer:

- (a) The Treasurer shall collect and keep the dues and unrestricted cash of the Association, other than Trust Assets (defined in Section C.1 below), to expend such the same on orders of the Executive Board or to deposit the same in the manner prescribed by the Executive Board.
- (b) The Treasurer shall keep an accurate account of the financial transactions of the Association, and shall submit, in sufficient quantity, a written quarterly report and account to the Executive Board, a written semi-annual report and account, or upon request to provide access to the accounting records upon reasonable notice, to the Board of Trustees as requested, and a written annual report to the members of the Association at the first general membership meeting of the year.
- (c) As an ex-officio member of the Board of Trustees, the Treasurer shall keep an accurate account of the financial status and transactions and management of all trust funds, and submit such account semi-annually to the Executive Board, and an annual written account to the members of the Association at the first general membership meeting of the year.
- (d) The Treasurer shall initiate and, with the aid and under the supervision of the Executive Board and, to the extent provided in Section C. 6 below, the Board of Trustees, compile an annual budget for consideration, modification, rejection, or adoption by the Association membership at the first general membership meeting of the year.
- (e) The office of the Treasurer shall be bonded by a surety company or shall carry crime insurance in such amount as the Executive Board shall direct and at the expense of the Association.
- (f) If, due to death, resignation, or inability to serve, a vacancy shall occur in the office of the Treasurer, the President shall appoint a successor to complete the remaining term(s). Such appointment(s) shall be subject to confirmation by both a majority of the Executive Board and a majority of the Board of Trustees. In such cases the President is empowered, if need be, to call for a special

meeting of both the Executive Board and the Board of Trustees to enable a vote on such an issue.

4. Secretary:

The Secretary shall keep a correct & accurate record of the proceedings of the Association and Executive Board, give proper notice of any meetings, and conduct all their correspondence.

B. Executive Board:

1. Except as otherwise provided in, and subject to the limitations of, Sections C.7 and C.8 below, the Executive Board shall engage and employ all laborers, make all contracts, direct the expenditure of all monies (other than “Trust Assets” as defined in Section C.1 below) and institute and superintend all the improvements carried out by the Association.
2. The Executive Board shall control, manage, and dispose of all income producing properties both real and personal, which shall be granted it by any donor or donors without any affixed conditions of grant. They shall ensure any affixed conditions of grants will be honored.
3. The Executive Board shall establish and oversee the activities of standing committees (including, without limitation, House, Grounds, Activities, Playground, Membership, Webmaster, and Sponsorship), as well as such other temporary or permanent committees as they shall determine, in their discretion, are necessary in order to carry out the general and specific purposes of the Association.
4. The Executive Board shall supervise the compilation of the annual budget, and approve the same prior to its presentation to the Association membership at the first general membership meeting of the year.
5. The Executive Board shall not authorize any individual or collective non-budgeted disbursement or expenditure totaling less than 10% of the then-current operating budget without prior authorization of the Board of Trustees, unless such non-budgeted disbursements or expenditures can be paid in full from non-budgeted income or sources other than “Trust Asset” as defined in Section C.1 below.
6. The Executive Board shall not authorize any individual or collective non-budgeted project or projects during their term entailing the expenditure of more than 10% of the then-current operating budget without the affirmative vote of a majority of the Association membership present at a regular meeting, as well as a majority of both the Executive Board and the Board of Trustees. Any expenditures arising from emergency house and/or ground repairs would represent an exception, and require super-majority votes of both the Executive Board and the Board of Trustees prior to their disbursement.
7. The Executive Board shall provide for such standing or temporary committees as it may deem necessary to carry out the general or specific purposes of the Association.

- (a) The committee chairpersons shall submit a written annual report to the Association membership at the first general membership meeting of the year.
 - (b) The Membership Committee shall begin preparation of the annual membership drive in September of each year.
 - (c) The Nominating Committee shall begin preparation in September, with nominations to be presented at the December meeting of the Executive Board. Nominations will be subject to a vote at the first general membership meeting of the year.
- 8. The Executive Board shall approve the Nominating Committee appointed by the President.
 - 9. The Executive Board shall develop and enforce all rules and regulations governing proper usage of the real property at 1773 Huntington Turnpike, Trumbull, Connecticut (the "Property").
 - 10. The Executive Board shall decide the disposition of requests for use of any of the Property, subject to any rules and regulations as set forth herein.
 - 11. The President, with the majority vote approval of the Executive Board, shall set the agenda to be followed at each general membership meeting. In no case will non- agenda items be subject to a vote at any general membership meeting.

C. Board of Trustees:

- 1. The Board of Trustees shall hold, manage, dispose of, and act in a fiduciary capacity for the benefit of the Association with respect to, all legacies, bequests, gifts, endowments, trust funds, income producing properties and the income therefrom, or other trust properties, real or personal, subject to and according to the specific terms of trust as set forth by the donor or donors (all such assets hereafter referred to as the "Trust Assets").
- 2. The Board of Trustees shall choose their own Chairperson and Secretary at an organizational meeting following the first general membership meeting of the year. They shall conduct at least two business meetings within each fiscal year, in a time and manner as stipulated by themselves, with proper minutes kept of all such meetings.
- 3. The Board of Trustees shall render a semi-annual written report to the Executive Board and an annual written report to the membership at the first general membership meeting of the year.
- 4. The Board of Trustees shall be bonded by a surety company or shall carry crime insurance in such amount as the Executive Board shall direct, and at the expense of the Association.

5. The Board of Trustees shall have the power to hire such investment counsel and services as they deem necessary.
6. With respect to any budget prepared by the Treasurer and the Executive Board in which the proposed use of funds for a particular period exceeds, or can be reasonably anticipated to exceed, the projected sources of funds for the same period, the Board of Trustees shall, in its discretion, approve, disapprove, or modify such budget prior to the submission of the same to the Association membership at the first general membership meeting of the year.
7. The Board of Trustees shall approve or disapprove, in its discretion, any request from the Executive Board for disbursement of Trust Assets for the payment of non- budgeted costs and expenses, totaling less than 10% of the current operating budget, of the Association.
8. The Board of Trustees shall approve, disapprove, or modify, in its discretion, any proposed contract, agreement or other arrangement between the Association and any third party or parties that (i) will result in, or can be reasonably anticipated to result in, the need for one or more distributions of Trust Assets, or (ii) commit the Association to the payment of money in a single or aggregate amount greater than 10% of the current operating budget without further approval of the Association's general membership. No such proposed contract, agreement or other arrangement shall be consummated or considered to be binding on the Association without the prior written approval of the Board of Trustees as aforesaid. Emergency house and/or ground repairs represent an exception and require super majority votes of both the Executive Board and the Board of Trustees.

D. Conflict of Interest Policy:

1. No member of the Executive Board or Board of Trustees, nor any of their family members or others considered to be related parties, shall receive payment for goods or services provided to the Association. However, members of the Executive Board or the Board of Trustees and their families, or others considered to be related parties are all allowed to sponsor and participate in Association programs or events, as long as the terms of sponsorship or participation are no more favorable than terms offered to third parties.
2. All members of the Executive Board and the Board of Trustees shall sign a conflict of interest policy on an annual basis. Failure to do so will result in a loss of voting privileges on either Board.

**ARTICLE V - QUALIFICATIONS, RECALL
AND REPLACEMENT OF ELECTED OFFICIALS**

- A. All Elected Officials of the Association must be members in good standing of the Association for at least one year prior to being elected.
- B. Any Elected Official of the Association is subject to recall and voted at an Association Meeting called for such purpose. This meeting may be called by the Executive Board or the Board of Trustees.
- C. In the event of death, resignation, or inability to serve of any Elected Official with the exception of a member of the Board of Trustees, the Executive Board shall appoint his successor to serve for the unexpired term, in accordance with Article IV, Section A of these by-laws.
- D. In the event of the death, resignation, or inability to serve of any member of the Board of Trustees, the Board of Trustees shall appoint his successor to serve for the unexpired term, subject to approval by the Executive Board.

ARTICLE VI- MEETINGS

- A. Association Meetings:
 - 1. The first general membership meeting of the Association shall be held in January of each year. This meeting will serve for the election of officers, standing committee chairpersons, and trustee, the approval of the budget, and the filing of annual reports. At such annual meetings, all business of the Association may be legally transacted, in accordance with these by-laws. A quorum shall comply with Article VI, Section B of these by-laws, and shall consist of seven (7) members, comprised from the Executive Board, committee Chairpersons, and/or members of the Board of Trustees. Unless otherwise mandated, a simple majority vote carries a properly made and seconded motion, in accordance with Robert's Rules of Order.
 - 2. Meetings of the Association shall be held on a regular basis, as determined by the Executive Board
 - 3. All meetings of the Association are called by written notice, usually in newsletter form, mailed to the last known address of each voting member, at least five days before such meeting and/or notice in a newspaper of general circulation in the Village of Nichols at least five days before such meeting.

B. Executive Board:

The Executive Board shall meet at least quarterly, with the date and time to be designated by the President. Members participating either in person or by video conference are considered to be present for the purposes of determining a quorum and for voting. Five (5) members present, including at least three (3) officers, shall constitute a quorum. Unless otherwise herein specified, a majority vote carries a properly made and seconded motion, in accordance with Robert's Rules of Order. The President, as the chair of such meetings, may not vote, unless otherwise specified, except to break a tie vote.

C. Board of Trustees:

The Board of Trustees shall conduct at least two meetings within each fiscal year (not less frequently than semi-annually), in a time and manner as stipulated by themselves. Trustees participating either in person or by video conference are considered to be present for the purposes of determining a quorum and for voting.

ARTICLE VII - MEMBERSHIP

- A. Any person residing in that portion of the Town of Trumbull generally known as and referred to as the Village of Nichols and who has attained the age of 18 years may become a member of the Association by payment of an annual dues as set by the Executive Board. The membership year shall run from January 1 to December 31.
- B. Only members in good standing shall have the right to vote, with one vote per household.
- C. No member of the Association shall be individually liable for any debt of the Association.

ARTICLE VIII - PROPERTY

- A. The Association will not sell, lease, or transfer legal title to the forty-one acres of the John F. Nichols estate, or any part thereof, located on Huntington turnpike and Unity Road so long as the organization shall be in existence. The Association will restrict the use of the forty-one acres to conform to the terms of the Last Will and Testament of John B. Nichols.
- B. The Association shall only allow for use of the property that is consistent with Article II. Purposes, of these bylaws.
- C. No major modifications shall be made to the property (including, but not limited to landscaping, hardscaping, construction or demolition of any buildings, facilities, or structures, etc.) without approval by the General Membership of the Association.

ARTICLE IX - PARLIAMENTARY AUTHORITY

The current edition of Roberts' Rules of Order governs this organization in all parliamentary situations that are not otherwise provided in the law or in its charter, bylaws, or adopted rules.

ARTICLE X - AMENDMENT OF BYLAWS

These bylaws may be amended at a general membership meeting of the Association by a two-thirds (2/3) vote of those present, provided that such amendment(s) has (have) previously been submitted in writing to the Executive Board, discussed at two (2) prior meetings of the Executive Board, and ratified by a super-majority of both the Executive Board and the Board of Trustees.