

**BY-LAWS**  
**OF**  
**THE COLONEL DANIEL PUTNAM ASSOCIATION INCORPORATED**

**ARTICLE I**  
**MEMBER MEETINGS**

Section 1.1 - Place of Meeting. Every meeting of Members of the Corporation shall be held at the principal office of the Corporation or at such other place, either within or without the State of Connecticut, as shall be designated by the Board of Directors or the President.

Section 1.2 - Attendance at Meeting. A Member may attend any Members meeting by electronic means, including a telephone conference call, as long as all of the participants can hear each other.

Section 1.3 - Annual Meeting. The Annual Meeting of Members of the Corporation shall be held on the Saturday immediately preceding All Saints Day in November. In the event that such Annual Meeting is omitted by oversight or otherwise, a substitute annual meeting shall be held as soon thereafter as convenient and any business transacted at such meeting shall be as valid as if transacted or held at the Annual Meeting. Any substitute annual meeting shall be called in the same manner as provided in these By-Laws for a call of an annual Member meeting.

Section 1.4 - Special Meetings. Special meetings of Members, other than those regulated by the statutes of the State of Connecticut, may be called by the Board of Directors of the Corporation or by the President. A special meeting shall be called by the President upon the written request of one or more of the Members holding not less than ten percent (10%) of the Members entitled to vote at the meeting. If the

President shall not, within fifteen (15) days after the receipt of such request, so call such meeting, the Member(s) making the request may call the same and designate the place within the State of Connecticut and time of the meeting.

Section 1.5 - Notice of Meetings. Written notice of each Member meeting, stating the place, day and hour of the meeting, and in the case of a special meeting, the purpose or purposes of the meeting, shall be given to each Member entitled to vote at such meeting. Notice shall be given not less than ten (10) days nor more than sixty (60) days before the date of the meeting, Notice may be given by personal delivery, mail, fax or electronic mail.

Section 1.6 - Voting List. The Secretary of the Corporation shall prepare, or cause to be prepared, not less than five days prior to each meeting of Members at which notice is to be given, a complete list or other equivalent record of the Members entitled to vote at such meeting, arranged in alphabetical order. Such list or other equivalent record shall, for a period of five (5) days prior to such meeting, be kept on file at the principal office of the Corporation. Members shall inform the Secretary of their current physical and email address.

Section 1.7 - Proxies. Each Member entitled to vote at any meeting of Members or to execute consents may do so either in person or by one or more agents authorized by a written proxy executed by the Member, and filed with the Secretary of the Corporation. A proxy is not valid after eleven (11) months from its date of execution unless it specifies the length of time for which it is to continue in force or limits its use to a particular meeting not yet held.

Section 1.8 - Record Date. For the purpose of determining Members entitled to notice of or to vote at any meeting of Members or any adjournment thereof, or for any other proper purpose, the Board of

Directors or the President shall set a record date which shall not be a date earlier than the date on which such action is taken by the Board of Directors.

Section 1.9 - Quorum. The presence of any Members at any meeting shall constitute a quorum.

Section 1.10 - Voting. Unless specifically regulated by Statute or otherwise provided in these By-Laws or in the Certificate of Incorporation or controlled by a written agreement binding upon the Corporation, at all meetings of the Members, all questions shall be determined by a majority vote of the Members present at any meeting.

Section 1.11 - Order of Business. The order of business at all meetings of the Members shall be as follows:

1. Roll call
2. Proof of notice of meeting or waiver of notice.
3. Reading of minutes of preceding meeting.
4. Reports of officers
5. Reports of committees
6. Ratification
7. Election of Directors
8. Unfinished Business
9. New Business

Section 1.12 - Transaction of Business Without Meeting. Any action which may be taken at a meeting of Members may be taken without a meeting if consent in writing, setting forth the action so taken or to be taken, is signed by a majority of the persons who would be entitled to vote upon such action at a meeting, or by their duly authorized attorneys, the Secretary shall file such consent or consents, or certify, in writing, as to the tabulation of such consents, and shall file such certification with the minutes of the meetings of the Members. Such consent

shall have the same force and effect as a vote of Members at a meeting duly held.

## ARTICLE II

### Board of Directors

Section 2.1 - Number. The corporation shall have at least one (1) Director. The number of Directorships shall be the number fixed by resolution of the Members or, in the absence thereof, shall be the number of Directors elected at the preceding Annual Meeting of Members. Directors need not be Members and need not be residents of Connecticut. Honorary Directors shall not be included in the number of Directorships.

Section 2.2 - How Elected. The Members, at each subsequent Annual Meeting, shall determine the number of persons who shall serve as Directors of the corporation and shall elect Directors to hold office. Any Honorary Director shall not be entitled to vote, but may attend meetings.

Section 2.3 - Term of Office. The term of office of each of the Directors shall be one (1) year and thereafter until a successor has been duly elected and qualified, unless such Director shall cease to be in office due to death, resignation or removal.

Section 2.4 - Duties of Directors. The Board of Directors shall have the control and general management of the affairs, property and business of the company. Such Directors shall, in all cases, act as a Board, regularly convened, by a majority. The Directors may adopt such rules and regulations for the conduct of their meetings and the management of the Corporation as they may deem proper, not inconsistent with these By-Laws and the laws of the State of Connecticut. Honorary Directors shall have no duties.

Section 2.5 - Compensation. Each Director who is not also a Member or an affiliate of a Member shall be entitled to receive, for attendance at each meeting of the Board or of any duly constituted committee of the Board, such fee as is fixed by the Board.

Section 2.6 - Regular Meetings. Each regular meeting of the Board shall be held at such time and place:

- (a) as shall be specified in a resolution adopted by the Board then in effect; or
- (b) if there shall not be any such resolution then in effect, as shall be specified in a notice of such meeting, given as provided in Section 2.9 of these By-Laws for notices of special meetings of the Board; or
- (c) as shall be specified in a waiver of notice thereof signed by all the Directors of the Corporation then in office.

If at the time any regular meeting of the Board is to be held, the time and place of holding regular meetings of the Board shall have been fixed by resolution of the Board, then in effect, then notice of such regular meeting need not be given.

Section 2.7 - Special Meetings. Special meetings of the Board shall be held whenever called by the President, a vice president or by the Secretary. A special meeting shall be called by the President upon the written request of one or more of the Directors. If the President shall not, within ten (10) days after the receipt of such request, so call such meeting, the Directors making the request may call the same.

Section 2.8 - Place of Meetings. The Board may hold its meetings, regular or special, at such place or places within or without the State of Connecticut as may be determined from time to time by the Board. Meetings may be held telephonically as long as all members of the Board of Directors can hear each other.

Section 2.9 - Notice of Meetings. Notice of meetings other than the Annual Meetings shall be given to each Director, at least two (2) days before the date designated for such meeting, including the day of mailing, specifying the time and place of such meeting. Neither the business to be transacted nor the purpose of any meeting of the Board need be specified in the notice unless required by these By-Laws. Notice may be given by personal delivery, mail, telefax or electronic mail.

Section 2.10 - Quorum. Any directors present shall constitute a quorum at any meeting duly called.

Section 2.11 - Voting. At all meetings of the Board of Directors, each Director is to have one (1) vote, regardless of whether or not a Director is also a Member. At all meetings of the Board of Directors, all questions, the determination of which is not specifically regulated by statute, shall be decided by a majority vote of the Directors present.

Section 2.12 - Consent to Action. If a majority of the Directors, or a majority members of a committee of the Board of Directors, as the case may be, severally or collectively consent in writing to any action taken or to be taken by the Corporation, such action shall be as valid a corporate action as though it had been authorized at a meeting of the Board of Directors or the committee, as the case may be. The Secretary shall file such consents with the minutes of the meetings of the Board of Directors.

Section 2.13 - Participation by Communications Equipment. 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 a meeting.

Section 2.14 - Committees. The Board of Directors shall have power, by resolutions adopted by the vote of Directors holding a majority of the Directorships, to designate one or more committees, each committee to consist of one (1) or more of the Directors of the Corporation, which, to the extent provided in the resolution or in the By-Laws of the Corporation, shall have and may exercise the powers of the Board of Directors in the management of the business and affairs of the Corporation.

Section 2.15 - Removal or Resignation of Directors. Except as otherwise set forth in the Certificate of Incorporation, any Director may be removed, either with or without cause, at any time, by a vote of the Members holding a majority of the memberships at any special meeting called for that purpose or at the Annual Meeting. Except as otherwise prescribed by statute, any Director may be removed for cause by a vote of a majority of the entire Board. Any Director may resign from office at any time by written notice to the Corporation. Such resignation shall be effective upon receipt by the Corporation unless another effective date shall be specified or unless the Members shall remove a Director at a date earlier than that specified in the notice. If a Director is also an officer, the resignation shall *ipso facto* be a resignation of the Director's position as an officer.

Section 2.16 - Vacancies. Except as otherwise set forth in the Certificate of Incorporation, vacancies on the Board, created by a reason other than any increase in the number of directorships shall be filled for the unexpired portion of the term by action of the sole remaining Director or concurring vote by a majority of the remaining members of the Board, though less than a quorum. Vacancies created by an increase in the number of Directorships shall be filled for the

unexpired term by action of Members. Each Director selected to fill a vacancy shall serve for the unexpired portion of the term and until his successor shall have been duly elected at the next annual meeting of Members and shall have qualified or until his death or resignation or removal.

### **ARTICLE III**

#### **Officers**

Section 3.1 - Officers and Qualifications. The officers of this Corporation shall be a President, Treasurer and Secretary and such other officers, including one or more Vice Presidents and Assistant Secretaries or Treasurers, as the Members may determine. A single person may hold more than one office.

Section 3.2 - Election. All officers of the corporation shall be elected annually by the Members at their Annual Meeting.

Section 3.3 - Term of Office. All officers shall hold office for a term of one (1) year or until their successors have been duly elected and have qualified or until removed as hereinafter provided.

Section 3.4 - Duties of Officers. The duties and powers of the officers of the Corporation shall be as follows and as shall hereafter be set by resolution of the Board of Directors.

#### **PRESIDENT**

The President shall be the chief executive officer and shall have the general powers and duties of supervision and management of the business of the Corporation and its officers. He shall preside at all

annual and special meetings both of the Board of Directors and of the Members.

The President shall appoint and remove, employ and discharged and fix the compensation of all servants, agents, employees and clerks of the corporation other than the duly appointed officers, subject to the approval of the Board of Directors.

The President shall sign and make all contracts, deeds, mortgages and agreements in the name of the corporation.

The President shall see that the books, reports, statements and certificates required by statute are properly kept, made and filed according to law.

The President shall sign all certificates of stock, notes, drafts, or bills of exchange, warrants or other orders for the payment of money duly drawn by the Treasurer.

The President shall enforce these By-Laws and perform all the duties incident to the office and which are required by law and, generally, the President shall supervise and control the business affairs of the corporation.

#### **VICE PRESIDENT**

During the absence and inability of the President to render and perform the duties or exercise the powers of the Presidency as set forth in the By-Laws or in the acts under which this Corporation is organized, the same shall be performed and exercised by the Vice President; and when so acting, the Vice President shall have all the powers and be subject to all the responsibilities hereby given to or imposed upon such President. The seniority of a vice president shall be determined by the order in which the vice presidents were elected.

## TREASURER

The Treasurer shall have the care and custody of and be responsible for the funds and securities of the corporation and shall deposit all such funds in the name of the Corporation in such bank, savings and loan institution, trust company or safe deposit vaults as the Board of Directors may designate.

Unless otherwise provided by action of the Board of Directors, the Treasurer shall, sign, make and endorse in the name of the Corporation all checks, drafts, warrants and orders for the payment of money and pay out and dispose of same and receipt therefor, under the direction of the President or the Board of Directors.

The Treasurer shall exhibit at all reasonable times his books and accounts to any Director or Member of the Corporation upon application at the office of the Corporation during business hours.

The Treasurer shall render a statement of condition of the finances of the corporation at each regular meeting of the Board of Directors and at such other times as shall be required, and a full financial report at the Annual Meeting of Members

The Treasurer shall keep at the office of the Corporation correct books of account of all its business and transactions and such other books of account as the Board of Directors may require.

The Treasurer shall do and perform all duties incident to the office of the Treasurer.

## SECRETARY

The Secretary shall keep the minutes of the meetings of the Board of Directors and of the Members in appropriate books.

The Secretary shall attend to the giving of notice of regular and special meetings of the Board of Directors and of all meetings of the Members of the Corporation.

The Secretary shall be custodian of the records and seal of the Corporation and shall affix the seal to the certificates representing shares and other corporate papers when required.

The Secretary shall keep, at the principal office of the Corporation or at the offices of the attorneys for the Corporation, a book of record containing the names of all persons who are Members of the Corporation, showing their places of residence, the number and class of shares held by them, respectively, and the dates when they respectively became the owner of record of all such shares. The Secretary shall keep, or cause to be kept, such book or record and the minutes of the proceedings of Members and the Board of Directors open daily during the usual business hours for inspection, within the limits prescribed by law, by any person duly authorized to inspect such records. At the request of the person entitled to such an inspection, the Secretary shall prepare and make available a current list of the officers and Directors of the Corporation and their residence addresses.

The Secretary shall sign all certificates representing shares and affix the corporate seal to each such certificate.

The Secretary shall attend to all correspondence and present to the Board of Directors at its meetings all official communications received.

The Secretary shall perform all of the duties incident to the office of Secretary of the Corporation.

Section 3.5 - Bond. The Treasurer shall, if required by the Board of Directors, give to the corporation such security for the faithful discharge of the duties of the Treasurer, as the Board may direct.

Section 3.6 - Compensation of Officers. The officers shall receive such salary or compensation as may be fixed by the Board of Directors.

Section 3.7 - Resignations. Any Director or officer, or any other agent or employee appointed by the Board, may resign his office at any time by giving written notice of his resignation to the President or the Secretary of the Corporation. Such resignation shall take effect at the time specified therein or, if no time is specified therein, at the time of the receipt thereof, and the acceptance thereof shall not be necessary to make it effective.

Section 3.8 - Removal of Officers. Any officer may be removed, either with or without cause, by a vote of a majority of the Board of Directors.

Section 3.9 - Vacancies. All vacancies in office shall be promptly filled by the Board of Directors, either at regular meetings or at a meeting specially called for that purpose.

#### **ARTICLE IV**

##### **Administrative Matters**

Section 4.1 - Seal. The seal of the Corporation shall be the name of the corporation encircled about the words "Seal" and "Connecticut", in such form as adopted by the Board of Directors.

Section 4.2 - Offices. The principal office of the Corporation shall be at such place in the State of Connecticut as the Board may determine. The Board may from time to time, and at any time, establish other offices of the Corporation or branches of its business at whatever place or places seem to it expedient.

Section 4.3 - Books and Records. There shall be kept correct and complete books and records of account and minutes of the proceedings of the Corporation's incorporators, Members, Directors and committees of Directors. There shall also be maintained at the principal office of the Corporation, a record of the Corporation's Members, giving the names and addresses of all Members and the number and class of shares held by each.

Section 4.4 - Fiscal Year. The Board of Directors shall have power to fix, and from time to time to change, the fiscal year of the corporation.

## **ARTICLE V**

### **CLASSES OF MEMBERSHIP**

Section 5.1 - Classes of Membership. Members shall establish classes of membership and their respective dues. The initial classes of membership shall be:

- Individual (one vote)
- Family (one vote for each member over 18)

All family members must be domiciled in the same household.

**ARTICLE VI**

**Dividends**

Section 6.1 - No Dividends. The Corporation shall declare no dividends.

**ARTICLE VII**

**Bills, Notes, Etc.**

Section 7.1 - How Made. All bills payable, notes, checks or other negotiable instruments of the Corporation shall be made in the name of the Corporation and shall be signed by those persons designated by resolution of the Board of Directors. No officer, either singly or jointly with others, shall have the power to make any bills payable, notes, checks, drafts or warrants or other negotiable instruments or endorse the same in the name of the Corporation or contract or cause to be contracted any debt or liability in the name or in behalf of the Corporation, unless expressly authorized by resolution of the Board of Directors.

**ARTICLE VIII**

**Indemnification and Reimbursement**

Section 8.1 - Indemnification and Reimbursement. Any person who is made a party to any suit, action or proceeding, other than an action by or in the right of the Corporation, by reason of the fact that he is or was a Member, Director, officer, employee or agent of the corporation, shall be indemnified against judgments, fines, penalties, amounts paid in settlement, and reasonable expenses necessarily incurred by him in connection with such suit, action, or proceeding to the fullest extent permitted by law.

## ARTICLE IX

### Transactions With Directors And Others

Section 9.1 - Validity of Contracts. A contract or transaction between a corporation and a Director or a member of his immediate family or between the Corporation and another Corporation or organization in which a Director and his immediate family have a substantial interest, or between the Corporation and another corporation having common directors or officers, shall not be voidable and such Director shall not incur any liability merely because of the Director's interest, family relationship, or position as a Director or officer in the contracting corporation if:

- (a) such interest, family relationship, or position is fully disclosed, the contract or transaction is not unfair to the Corporation and the contract or transaction is authorized by all of the Directors not having a substantial interest in such contract or transaction in such a manner as to be effective without the vote, consent or presence of the Director concerned; or
- (b) such interest is fully disclosed and the contract or transaction is approved by a majority of the voting power of the shares entitled to vote thereon; or
- (c) the contract or transaction is fair to the Corporation.

Section 9.2 - Liability of Director. In the absence of fraud, and providing that the disclosure and conditions set forth in Section 9.1 are met, no Director having such adverse interest shall be liable to the Corporation or to any Member or creditor thereof, or to any other person for any loss incurred by it under or by reason of such contract or

transaction, nor shall any such Director be accountable for any gains or profits realized thereon.

Section 9.3 - Disqualification of Director or Officer. No Director shall be disqualified from holding office as Director of the Corporation solely be reason of any such adverse interest.

## **ARTICLE X**

### **Waiver of Notice**

Section 10.1 - Authority to Waive Notice. Whenever under the provisions of these By-Laws or of any Statute, any Member or Director is entitled to notice of any regular or special meeting or of any action to be taken by the Corporation, such meeting may be held or such action may be taken without the giving of such notice, provided that each Member or Director entitled thereto waives such notice. The attendance of any Member, in person or by proxy, or by any Director at a meeting shall constitute a waiver of notice of such meeting by such Member or Director unless prior to or at the commencement of the meeting, such Member or Director expresses that his/her purpose for attendance at such meeting is for the purpose of objecting to the transaction of business on the ground that the meeting was not lawfully called or convened. The absence from the minutes of any indication that a Member or Director objected to holding the meeting shall prima facie establish that no such objection was made.

## **ARTICLE XI**

### **Amendments**

Section 11.1 - How Amended. The By-Laws may be amended by a two thirds majority vote of (i) the

Members (ii) the Directors or (iii) a committee of the Board of Directors.

Section 11.2 - Annotation of Amendments. The Secretary shall maintain an Annotation of Amendments to these By-Laws within the corporate minute book. Upon the adoption of an amendment of any by-law, the Secretary shall enter upon such page of Annotations the number of the section amended and the date of the Members' meeting when such enactment was adopted; he shall also endorse upon the appropriate by-law as originally adopted the phrase "Amended - See Annotation of Amendments".

Section 11.3 - Arbitration by American Arbitration Association. Any controversy or claim arising out of or relating to this corporation by its Members shall be settled by arbitration in accordance with the Commercial Arbitration Rules of the American Arbitration Association (including the Optional Rules for Emergency Measures of Protection), and judgment upon the award rendered by the arbitrator(s) may be entered in any court having jurisdiction thereof. The arbitration shall be conducted in the English language in Hartford County, Connecticut.