

SOUTHEASTERN CONNECTICUT HOUSING ALLIANCE, INC.

BY-LAWS

ARTICLE I.

NAME AND PURPOSE OF CORPORATION

Section 1 - Name and Purpose. The name of the corporation is Southeastern Connecticut Housing Alliance, Inc. (the "Corporation"). The nature of the activities to be conducted or the purposes of the Corporation are to engage in any lawful act or activity permitted under the Connecticut Revised Nonstock Corporation Act (the "Act") which is charitable, religious, and/or educational in nature entitling the Corporation to exemption from taxation under 501(c)(3) of the Internal Revenue Code of 1986, as the same may be amended and in force from time to time (the "Code"), and more particularly to: (i) facilitate affordable housing opportunities in eastern Connecticut through the leveraging of resources and (ii) educate, collaborate, coordinate, encourage, direct, initiate, and finance the creation of a diversified affordable housing stock in southeastern Connecticut to meet ever-changing demands of the region.

ARTICLE II.

MEMBERS

Section 1 - No Members. The Corporation shall have no members.

ARTICLE III.

DIRECTORS

Section 1 - Size of Board of Directors; Term of Office. There shall be no fewer than ten (10) or more than fifteen (15) directorships on the board of directors. The prescribed number of directorships within this range shall be that number fixed by resolution of the board of directors, or, if the board of directors does not fix the number, then the prescribed number shall be the number of directors elected at the most recent annual meeting or meetings of the board of directors. No director shall be removed from office, or have his or her term of office shortened, because of a reduction in the prescribed number of directorships. The board of directors shall be divided into three (3) classes, and shall serve for staggered terms. Each class shall have approximately the same number of directorships. Those persons elected and serving as the board of directors of the Corporation on the effective date of these bylaws shall be known as the "**Initial Directors.**" The term of office of the Initial Directors in the first class of directorships shall expire at the first annual meeting of the board of directors in April of 2007, the term of office of the Initial Directors

in the second class of directorships shall expire at the annual meeting of the board of directors in April of 2008, and the term of office of the Initial Directors in the third class of directorships shall expire at the annual meeting of the board of Directors in April of 2009. At the annual meeting of the board of directors held in April of 2007, and at each annual meeting of the board of directors thereafter, the board of directors shall elect for a term of three (3) years directors to fill the class of directorships whose term is then expiring.

Section 2 - Term Length. Except as provided in Section 1 above with respect to the Initial Directors, each Director shall be elected for and shall serve for a term of three (3) years and until his or her replacement is duly elected. (*Amended: 4/29/11 to remove prohibition against serving 3 consecutive 3-year terms*).

Section 3 – Removal. A director may be removed from office at any time with or without cause upon the affirmative vote of two-thirds (2/3) of the directorships. Directors may be removed by judicial proceedings to the extent provided by the Act.

Section 4 – Vacancies. Vacant directorships may be filled for the unexpired portion of the term by vote of the board of directors; provided, however, that notwithstanding the provisions of Section 9 of this Article III, if the directors remaining in office constitute fewer than a quorum, then they may fill the vacancy by the affirmative vote of a majority of all of the directors remaining in office.

Section 5 – Annual Meeting. The annual meeting of the board of directors shall be held each year during the month of April, commencing in 2007; provided, however, that if any year the annual meeting is not, or cannot be, held on such date, then the annual meeting may be called for any date or time before or after such date in the manner set forth below for calling special meetings. At least ten (10) days written notice of the annual meeting shall be given to each director on the board of directors specifying the time, date, and place of meeting. At each annual meeting, the board of directors shall elect the directors and the officers of the Corporation for the ensuing year, and may bring up any other matters relating to the affairs of the Corporation; provided, however, that none of the matters described in Section 13 of this Article III of these bylaws (the "**Fundamental Matters**") may be brought before the meeting unless specifically described in the written notice of the meeting.

Section 6 – Regular Meetings. Regular meetings of the board of directors shall be held at the time and place specified from time to time by resolution of the board of directors. Notice of the meetings need not be given; *provided, however*, that Fundamental Matters may not be brought before the regular meeting unless specifically described in a written notice of the meeting given at least ten (10) days before the meeting. If no resolution shall be in effect, regular meetings of the board of directors shall be called in the manner set forth below for calling special meetings of the board of directors.

Section 7 – Special Meetings. Special meetings of the board of directors may be called by the Chairperson, and shall be called by the Chairperson upon the written request of directors constituting twenty-five percent (25%) or more of the directorships. If the Chairperson does not call the meeting within seven (7) days after receipt of the written request, the directors making the request may call the meeting. Notice may be given by the person calling the meeting. At least five (5) days oral or written notice of each special meeting, stating the date, time and place of the meeting, shall be given to each director. Notice of a special meeting shall include a description

of the purpose or purposes for which the meeting is called, and only those items included in the notice may be voted upon at the special meeting. (*Amended: May 2018 to refer to Chairperson instead of President*).

Section 8 – Notice; Waiver of Notice. Written notice of meetings shall be given in accordance with these bylaws or the Act. Written notice may include electronic notice by "e-mail." A director may waive notice of any meeting required under these bylaws by a written instrument executed and filed with the secretary of the Corporation either before or after the date and time specified in the notice. The secretary shall cause any such waiver to be filed with the minutes or corporate records. A director attending or participating in a meeting shall be deemed to have waived any required notice to him of the meeting, unless the director, at the beginning of the meeting or promptly upon his arrival, objects to holding the meeting or transacting business at the meeting, and does not thereafter vote for or assent to action taken at the meeting.

Section 9 – Quorum and Voting Requirements. A majority of the then constituted number of directorships shall constitute a quorum for the transaction of business at any meeting of the board of directors. The affirmative vote of a majority of the directors present at a meeting at which there is a quorum shall be required for action by the board of directors on any matter, except for those matters for which the vote of a greater proportion of the directorships is required by the Act, the certificate of incorporation, or these bylaws.

Section 10 – Participation in Meeting by Teleconference or Similar Means. A director may participate in a meeting of the board of directors by, or conduct the meeting through the use of, any means of communication by which all directors participating in the meeting may simultaneously hear one another during the meeting. A director participating in a meeting by this means is deemed to be present in person at the meeting.

Section 11 – Transaction of Business Without Meeting. Any action required or permitted to be taken at a board of directors meeting may be taken without a meeting if the action is taken by all of the members of the board of directors. The action shall be evidenced by one or more written consents describing the action taken, signed by each director, and included with the minutes or filed with the records of the Corporation. Action taken by written consent is effective when the last director signs the consent, unless the consent specifies a different effective date.

Section 12 – Compensation of Directors. The directors shall not receive a salary for their services as directors. By vote of the board of directors, the directors may be reimbursed for expenses for attendance at meetings of the board of directors and committees as set forth in the vote. Nothing in this section shall be construed to preclude any director from serving the Corporation in any other capacity and receiving compensation for his services.

Section 13 – Fundamental Matters. For purposes of these bylaws, the Fundamental Matters which require specific notice and the affirmative vote of two-thirds (2/3) of the directorships for approval are the following: (a) the removal of a director under Section 3 of Article III, (b) the dissolution and liquidation of the Corporation under Section 2 of Article VI, (c) the amendment of these bylaws under Section 4 of Article VII, and (d) the amendment of the certificate of incorporation under Section 6 of Article VII.

ARTICLE IV.

OFFICERS OF THE BOARD OF DIRECTORS

Section 1 – Titles, Election, Duties and Removal. The officers of the Corporation shall be members of the board of directors and shall consist of a Chairperson, a Vice- Chairperson, a Secretary and a Treasurer. The officers shall be elected for one-year terms at the annual meeting of the directors. Should an officer's term as a member of the board of directors expire before the end of his/her term as an officer, he/she may be re-elected for a term of service on the board of directors that expires at the end of his or her term of office as an officer. (Amended: May 2019 to change reference from President to Chairperson and remove 3-term limitation)

Section 2 – Chairperson. The Chairperson shall provide leadership for the board of directors in the fulfillment of its Mission and shall also serve as the President of the Corporation. Acting on behalf of the board of directors, the Chairperson shall ensure that the bylaws of the Corporation are complied with. The Chairperson shall preside at and be responsible for the agenda at all meetings of the board of directors, shall appoint members to standing and *ad hoc* committees of the board of directors with the advice and consent of a majority of the directorships, shall serve as an *ex officio* member of each such committee, and shall coordinate the work of the board of directors and its committees. (Amended: May 2019 to refer to Chairperson instead of President)

Section 3 – Vice-Chairperson. The Vice-Chairperson shall perform such duties as may be assigned by the chairperson, and in the absence of the Chairperson shall perform the duties and exercise the authority granted to the office of the Chairperson.

Section 4 – Treasurer. The Treasurer shall be the chief financial officer of the Corporation and shall keep the fiscal accounts of the Corporation. The Treasurer may endorse checks, notes, and other obligations for and on behalf of the Corporation, and shall deposit the same and all monies and valuables in the name of and to the credit of the Corporation in the banks and depositories the board of directors shall designate. The Treasurer shall prepare or have prepared the financial statements described in Section 3 of Article VII of these bylaws.

Section 5 – Secretary. The Secretary shall keep the minutes of the meetings of directors, and shall authenticate records of the Corporation, unless any of such duties are delegated to another officer by the board of directors. The Secretary shall give notice of meetings as required in these bylaws. The Secretary shall have custody of the corporate seal and all books, records, and papers of the Corporation, except those in the custody of any other person authorized to have custody and possession of books, records, and papers by a resolution of the board of directors.

Section 6 – Terms of Office. Each officer shall serve for the term for which the officer is elected or until the officer's successor is duly elected and qualified, but any officer may be removed by the board of directors at any time with or without cause and with or without notice or hearing upon the affirmative vote of two-thirds (2/3) of the directorships. Any vacancy in any office shall be filled by the board of directors.

(Amended: May 2019 to remove former Article V outlining roles of Executive Director)

ARTICLE V.

DISTRIBUTION OF ASSETS

Section 1 – Generally. None of the income or assets of the Corporation shall ever be distributed to, or inure to the benefit of, its directors or officers or to any private individual. The Corporation may, however, reasonably compensate its officers or any individual for services performed for the Corporation, and may reimburse directors for expenses as provided in Section 11 of Article III of these bylaws.

Section 2 – Voluntary Dissolution and Liquidation. The Corporation may be dissolved and liquidated at any time by the affirmative vote of two-thirds (2/3) of the directorships. Upon liquidation, the assets remaining after payment of all liabilities shall be transferred, in the amounts and proportions determined by the vote of two-thirds (2/3) of the directorships, to charitable, educational, religious and/or scientific organizations exempt from taxation under Section 501(c)(3) of the Code, or to the federal government or to a state or local government for a public purpose. Any remaining assets not so disposed of by the board of directors shall be disposed of by the court having jurisdiction over charitable corporations in the state in which the principal office of the Corporation is then located, exclusively for exempt purposes, or to such organization or organizations which are organized and operated for such purposes as the court shall determine.

ARTICLE VI.

OTHER PROVISIONS

Section 1 – Indemnification and Advances. The Corporation shall be bound by and comply with the provisions of Section 33-1117 of the Act pertaining to mandatory indemnification of directors, and Section 33-1122 of the Act pertaining to mandatory indemnification of officers, employees and agents. The Corporation shall indemnify its directors, officers, employees, and agents to the fullest extent permitted by law. In this regard, the board of directors may advance funds for the purpose of paying legal expenses in the defense of any claim for which indemnification may be available to the fullest extent permitted by law. The Corporation may purchase and maintain insurance, to provide greater indemnification than that permitted by the Act, on behalf of any individual who is or was a director, officer, employee, agent, member or other representative of the Corporation to the extent set forth in the policy of insurance.

Section 2 – Corporate Seal. The corporate seal shall be a circular seal with the full name of the Corporation set forth in the margin of the circle.

Section 3 – Financial Statements. The Corporation shall prepare an annual financial statement that includes a balance sheet as of the end of the fiscal year, an income statement for that year, a statement of disbursements and receipts for that year. If the annual financial statement is

reported upon by a public accountant to be selected by the board of directors, then the report of the public accountant must accompany the statements.

Section 4 – Amendment of By-laws. Except as otherwise specified by the Act, new by-laws may be adopted and existing by-laws may be amended or repealed by the affirmative vote of two-thirds (2/3) of the directorships at a meeting for which notice of the new by-laws, or of the amendment or repeal, has been given. No change shall be made in these by-laws which will affect the exempt status of the Corporation under Section 501(c)(3) of the Code.

Section 5 – Record of Changes. Whenever a by-law is amended or repealed, a new by-law is adopted, the action and the date on which it was taken shall be noted on the original by-laws in the appropriate place, or a new set of by-laws shall be prepared incorporating changes.

Section 6 – Amendment of Certificate of Incorporation. The certificate of incorporation may be amended at any time by the affirmative vote of two-thirds (2/3) of the directorships at a meeting for which notice of the amendment has been given. No change shall be made in the certificate of incorporation which will affect the exempt status of the Corporation under Section 501(c)(3) of the Code.

Section 7 – Compliance Program. The Corporation shall adopt and at all times maintain as "policy" a Compliance Program/Code of Ethics which shall include a Conflict of Interest policy. The Compliance Program shall articulate the Corporation's policies concerning high ethical practices in the conduct of all of its affairs. The Compliance Program shall be adopted, maintained, and revised from time to time by the board of directors, and a copy of the Compliance Program shall be kept in the permanent records of the Corporation.

Section 8 – Inconsistencies with Certificate of Incorporation. In the event of any inconsistency between the certificate of incorporation and these by-laws, the terms of the certificate of incorporation shall prevail.

Section 9 – Statutory Reference. The term "Act" as used in these by-laws shall mean Title 33, Chapter 602, of the General Statutes of Connecticut, as amended from time to time, or any replacements of Title 33, Chapter 602.

Section 10 – Committees. The board of directors of the Corporation shall establish and make appointments to as many *ad hoc* or standing committees as it, in its discretion, deems necessary or proper for the prudent governance of the Corporation. Any committee shall have only those powers and responsibilities conferred upon it by the resolution creating the committee. In no event shall any committee have any powers which, under the Act, may not be conferred upon a committee of the board of directors of a Connecticut non-stock Corporation. All committees shall promptly report their actions to the full board of directors. Members of committees of the board of directors need not be members of the board of directors except with respect to the chair of each committee, who must also be a member of the board of directors. The standing committees of the Corporation shall include:

- a. Executive Committee.** The Executive Committee shall be comprised of the officers of the Corporation plus the immediate past Chairperson of the Corporation. The function of the Executive Committee shall be to transact business with the authority of the board of directors during periods of time when the full board of directors is not meeting.

b. Nominating Committee. The Nominating Committee shall be responsible for the recruitment, review, interviewing and recommendation of new members as directors to the board of directors and/or officers of the Corporation.

The provisions set forth above in these by-laws regarding meetings, transaction of business without a meeting, teleconference meetings, notice and waiver of notice, and quorum and voting requirements for directors shall also apply to committees and their members.

Certified by the secretary of Southeastern Connecticut Housing Alliance, Inc. as the by-laws adopted by resolution of the board of directors of the Corporation on May 11, 2018.

John Bolduc, Secretary

Date