

**AMENDED AND RESTATED BYLAWS
OF
NEW CANAAN SOCIETY FOR THE ARTS, INC.**

Effective as of September 9, 2020

ARTICLE I

General

These Amended and Restated Bylaws (the “Restated Bylaws”) are intended to supplement and implement applicable provisions of law and of the Certificate of Incorporation of New Canaan Society for the Arts, Inc. (the “Corporation”).

ARTICLE II

Offices

The principal office of the Corporation shall be located within or without the state of Connecticut, at such place as the Board of Directors of the Corporation (the “Board” or “Directors”) shall from time to time designate. The Corporation may maintain additional offices at such other places as the Board may designate. The Corporation shall continuously maintain within the state of Connecticut a registered office at such place as may be designated by the Board.

ARTICLE III

Membership

Section 3.1 **Eligibility.** The Corporation shall have one class of members. Any person may become a member upon payment of dues, which shall be fixed from time to time by the Directors, and compliance with the provisions of these Restated Bylaws. Business firms or groups of individuals may become members provided that each firm or group shall have only one vote and shall designate one voting member. Membership in the Corporation shall not be transferable unless otherwise provided in the Corporation’s Certificate of Incorporation.

Section 3.2 **Term of Membership.** The term of any member shall continue so long as the member continues to pay annual dues, which shall be fixed, from time-to-time, by the Directors, or until voluntary resignation. Any member may resign at any time by mailing or delivering written notice to the secretary of the Corporation (any resignation to take effect when such notice is delivered unless the notice specifies a later effective date).

Section 3.3 **Annual Meeting.** An annual meeting of the members shall be held in October, at such time as may designated by the Directors for the election of directors and the transaction of other business as may properly come before the members.

Section 3.4 **Regular Meetings.** Regular meetings of the members may be held as determined by resolution of the members or of the Directors.

Section 3.5 **Special Meetings.** Special meetings of the members may be called at any time by the President or Vice President of the Board or by the Board. Such meetings may also be convened by at least 51% of the total number of members entitled to vote on the issue(s) to be addressed at such special meeting. Only business within the purpose or purposes described in the meeting notice may be conducted at a special meeting of the members.

Section 3.6 **Place and Time of Meetings.** Meetings of the members may be held at such place, either in or out of the state of Connecticut, and at such hour as may be fixed in the notice of the meeting.

Section 3.7 **Notice of Annual, Regular and Special Meetings.** Notice of each meeting of the members shall be given by the Secretary of the Board and shall state the date, time and place of the meeting and, if it is a special meeting, shall indicate the purpose or purposes for which the meeting is being called. Notice of any annual or regular meeting need not indicate the purpose or purposes for which the meeting is being called, except that, unless stated in a written notice of such a meeting, (i) no adoption, amendment or repeal of the Corporation's Certificate of Incorporation or these Restated Bylaws, and (ii) no matter, other than the election of directors at an annual meeting, may be brought up which expressly requires the vote of members pursuant to the Connecticut Revised Nonstock Corporation Act (the "Act").

Notice of any meeting shall be given to each member entitled to vote at such meeting. Unless otherwise provided herein or required by law, notice may be communicated in person, by mail or other method of delivery, or by telephone, email, voicemail or other electronic means, not less than ten (10) nor more than sixty (60) days before the date of the meeting.

When an annual, regular or special meeting is adjourned to a different date, time or place, notice need not be given of the new date, time or place if the new date, time or place is announced at the meeting before adjournment,

Section 3.8 **Waiver of Notice.** A member may waive any notice required by law, the Certificate of Incorporation, or these Restated Bylaws before or after the date and time stated in the notice. The waiver shall be in writing, shall be signed by the member entitled to such notice, and shall be delivered to the Secretary of the Board for inclusion in the minutes of the meeting or filing with the corporate records. Attendance at a meeting: (1) waives objection to lack of notice or defective notice of the meeting, unless the member at the beginning of the meeting objects to holding the meeting or transacting business at the meeting; and (2) waives objection to consideration of a particular matter at the meeting that is not within the purpose or purposes described in the meeting notice, unless the member objects to considering the matter when it is presented.

Section 3.9 **Record Date.** The Directors shall, by resolution, fix a record date for the purposes of determining the members entitled to notice of a meeting of the members, to demand a special meeting, to vote or to take any other action. Such record date may not be more than seventy (70) days before the meeting or action requiring determination of members.

Section 3.10 **Members' List or Record for Meeting.** After the Directors have fixed a record date for the meeting, the Secretary of the Board shall prepare an alphabetical list of the names and addresses of all of the members who are entitled to notice of the meeting. The members' list so prepared shall be made available for inspection by any member entitled to vote at the meeting, beginning two (2) business days after the notice of the meeting is given for which the list was prepared and continuing through the meeting, at the Corporation's principal office or at a place identified in the meeting notice in the city where the meeting will be held.

Section 3.11 **Proxies.** Proxy voting by members shall be prohibited.

Section 3.12 **Quorum.** At least seven (7) of the members entitled to vote shall constitute a quorum for any meeting of the members of the Corporation.

Section 3.13 **Vote.** Each member in good standing shall have one vote. Wherever action other than the election of directors is to be taken by vote of the members, it shall, except as otherwise required by law, the Certificate of Incorporation, or these Restated Bylaws, be authorized if approved by a majority of the votes cast by the members entitled to vote at a meeting at which a quorum of members is present. Directors shall be elected by a plurality of the votes cast by the members entitled to vote at a meeting at which a quorum of the members is present. An abstention does not count as a vote cast.

Section 3.14 **Presiding Officer and Secretary.** At any meeting of the members, if neither the President, nor a Vice President, nor a person designated by the Board to preside at the meeting shall be present, the members present shall appoint a presiding officer for the meeting. If the Secretary of the Board is not present, the appointee of the person presiding at the meeting shall act as secretary of the meeting.

Section 3.15 **Action without a Meeting.** Any action permitted to be taken at a meeting of the members may be taken without a meeting if all members entitled to vote on the action consent in writing to the action. The action shall be evidenced by a written consent describing the action taken or to be taken, signed by the all of the members entitled to vote on the action, and delivered to the Secretary of the Board for inclusion in the minutes of the meetings of the members.

Section 3.16 **Fundamental Changes.** The following fundamental changes must be approved by both the Directors and at least two-thirds (2/3) of the votes cast by members who are entitled to vote:

- (1) Amendments to the Certificate of Incorporation;
- (2) Dissolution of the Corporation;

(3) The transfer, sale, or mortgage of substantially all of the assets of the Corporation outside of the Corporation's usual course of affairs; and

(4) The merger of the Corporation with another corporation or the consolidation of the Corporation into a new corporation.

The Directors shall have the right to make other fundamental changes to the extent and in the manner permitted by Connecticut law to directors of a Connecticut nonstock corporation, except as otherwise provided in the Certificate of Incorporation or in these Restated Bylaws.

ARTICLE IV ***Board of Directors***

Section 4.1 **Power of Board and Qualification of Directors.** All corporate powers shall be exercised by or under the authority of, and the activities, properties and affairs of the Corporation shall be managed by or under the direction of the Board. A Director need not be a resident of the state of Connecticut or a member of the Corporation.

Section 4.2 **Number of Directors.** The number of Directors constituting the entire Board shall be not fewer than seven (7) nor more than twenty-one (21). The number of Directors constituting the Board shall be the number prescribed by the Directors within the foregoing range or, if no such number has been prescribed, shall be the number of Directors then in office. The number of Directors may be increased or decreased by action of the Board.

Section 4.3 **Election and Term of Directors.** The Board shall be a staggered board, divided into three (3) groups. At each annual meeting of the members, the members shall elect or re-elect Directors to replace those Directors whose terms are expiring, each Director thereafter to serve a term of three (3) years and until his or her successor is elected. If the number of Directors is changed by the Board in accordance with these Restated Bylaws, any increase or decrease shall be apportioned among the classes of Directors so as to maintain the number of Directors in each class of Directors as nearly equal as possible.

Section 4.4 **Removal of Directors.** Except as may otherwise be provided in the Certificate of Incorporation, any one or more of the Directors may be removed with or without cause at any time by action of the members of the Corporation. A Director may be removed only at a meeting called for that purpose, and the meeting notice, which must be transmitted to all members at least ten (10) days before said meeting, must state that the purpose, or one of the purposes, of the meeting is the removal of the Director. If a Director is elected by a class of members, only those members may vote to remove him.

Section 4.5 **Resignation.** Any Director may resign at any time by delivering written notice to the Board, its chair, or the Secretary of the Corporation. Such resignation shall take effect when such notice is so delivered unless the notice specifies a later effective date.

Section 4.6 **Newly-Created Directorships and Vacancies.** Newly created directorships, resulting from an increase in the number of Directors, and vacancies occurring in the Board for any reason, shall be filled by the Board. Such vacancy shall be filled until the next annual meeting at which Directors are elected or, if the Board is staggered, for the unexpired portion of the term, if applicable.

Section 4.7 **Meetings of the Board of Directors; Notice.**

- (a) An annual meeting of the Board shall be held each year at such time and place as shall be fixed by the Board in the month of November, for the election of officers and for the transaction of such other business as may properly come before the meeting. Said meeting shall require ten (10) days' advance notice.
- (b) Regular meetings of the Board shall be held at such time and place (in or out of the State of Connecticut) as may be fixed by the President. Except as otherwise set forth below, regular recurring meetings of the Board may be held without notice of the date, time, place, or purpose of the meeting. Otherwise, regular meetings of the Board shall require ten (10) days' advance notice.
- (c) Special meetings of the Board may be called at any time and place (in or out of the state of Connecticut) by the President or one-third (1/3) of the Directors. Special meetings of the Board shall require a minimum of ten (10) days' advance notice.
- (d) Notice of the following proposed actions must be given if any of these are to be acted upon: removal of a Director; amending the Certificate of Incorporation; adoption, amendment or repeal of these Restated Bylaws; dissolution of the Corporation; transfer of substantially all of the Corporation's assets to another corporation; or merger or consolidation of the Corporation. The notice of the meeting must: include the date, time, and place of the meeting; set forth which of the above actions are to be considered; and/or any other purpose for which the meeting is called.
- (e) A Director may waive any notice required by law, the Certificate of Incorporation, or these Restated Bylaws before or after the date and time stated in the notice. The waiver shall be in writing, shall be signed by the Director, and shall be delivered to the Secretary of the Corporation for inclusion in the minutes of the meeting or filing with the corporate records. A Director's attendance at or participation in a meeting waives any required notice to him or her of the meeting unless at the beginning of such meeting, or promptly upon his or her arrival, such Director 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.

- (f) Notice of any meeting as referenced above may be given in person, by mail or other method of delivery, or by telephone, voicemail, or other electronic means.

Section 4.8 Quorum of Directors and Voting. Unless a greater proportion is required by law, by the Certificate of Incorporation, or these Restated Bylaws, a majority of the number of Directors prescribed in accordance with Section 4.2, but in no event fewer than four (4), Directors shall constitute a quorum for the transaction of business or of any particular business. Except as otherwise provided by law or by the Certificate of Incorporation or these Restated Bylaws, the affirmative vote of a majority of the Directors present and voting at the meeting at the time of such vote, if a quorum is then present, shall be the act of the Board. Voting by proxy is not permitted.

Section 4.9 Action without a Meeting. Any action required or permitted to be taken at any meeting of the Board may be taken without a meeting if the action is taken by all members of the Board. Such action shall be evidenced by one or more written consents describing the action taken, shall be signed by each Director, and shall be included in the minutes or filed with the corporate records reflecting the action taken. Action taken under this Section 4.9 is the act of the Board when one or more consents signed by all the Directors are delivered to the Corporation. The consent may specify the time at which the action taken thereunder is to be effective. A Director's consent may be withdrawn by a revocation signed by the Director and delivered to the Corporation prior to delivery to the Corporation of unrevoked written consents signed by all the Directors.

Section 4.10 Presumption of Assent. A Director of the Corporation who is present at a meeting of the Board at which action on any corporate matter is taken shall be presumed to have assented to the action taken, unless his/her dissent shall be entered in the minutes of the meeting or unless s/he shall file his/her written dissent to such action with the person acting as the secretary of the meeting before the adjournment thereof, or shall forward such written dissent to the Secretary of the Corporation immediately after the adjournment of the meeting. Such right to dissent shall not apply to Directors who voted in favor of such action.

Section 4.11 Meetings by Conference Call. Any one or more members of the Board may participate in any meeting of the Board by, or conduct the meeting through the use of, any means of conference telephone or similar communications equipment by which all Directors participating in the meeting may simultaneously hear each other during the meeting. A Director participating in a meeting by such means is deemed to be present in person at the meeting.

Section 4.12 Compensation of Directors. No Director shall receive compensation for services rendered to the Corporation in such capacity, but Directors shall be entitled to reimbursement for reasonable and necessary expenses actually incurred in connection with the performance of their duties in the manner and to the extent that the board shall determine, consistent with the requirements of Section 33-1092 of the Act. Notwithstanding the foregoing, the Corporation

shall provide no reimbursement for expenses or compensation other than those reasonable and necessary in furthering the Corporation's purposes. Directors may receive reasonable compensation for services performed in other capacities for or on behalf of the Corporation pursuant to authorization by the Board, subject, however, to Article VII of these Restated Bylaws and to Sections 33-1127 through 33-1131 of the Act.

Section 4.13 **Minutes.** The Board shall arrange for minutes to be kept of each meeting of the Board and upon adoption by the Board shall retain such minutes with the permanent records of the Corporation.

ARTICLE V ***Committees***

Section 5.1 **Nominating Committee.** A standing committee for the purpose of nominating individuals to serve on the Board shall be formed yearly by the President, subject to approval by the Board, and shall consist of at least three (3) individuals, two (2) of whom shall be Directors and one (1) of whom shall be a member-at-large. The chair of the Nominating Committee shall be a Director who is not an officer of the Corporation. Nominations may be accepted from the floor at the annual meeting, provided notice of the name of such nominee and confirmation of such nominee's willingness to accept such nomination, has been given to the Secretary of the Corporation at least forty-eight (48) hours prior to the annual meeting. The Nominating Committee shall also make nominations for officers to be elected by the Board at a meeting following the annual meeting. In the event of a vacancy on the Board, the Nominating Committee may present a candidate for election by the Board to fill such vacancy.

Section 5.2 **Other Committees.** The Board may create one or more committees and appoint one or more members of the Board to serve on them. The creation of a committee and the appointment of Directors to a committee shall be approved by a majority of all the Directors in office when the action is taken. The Board may appoint one or more Directors as alternate Directors to replace any absent or disqualified Director during the Director's absence or disqualification. The Board may also appoint persons who are not Board members to serve in an advisory non-voting capacity on any committee of the Board. In addition, the Board may create one or more additional advisory committees and appoint such individuals, who may or may not be members of the Board, to serve on such committees as the Board determines will assist it by providing sound advice, reflecting the views of the community or otherwise serving the best interests of the Corporation.

Section 5.3 **Authority of Committees.** To the extent specified by the Board, any committee may exercise the power of the Board, provided all the voting members of such committee are Directors of the Corporation. Otherwise, all committees shall be advisory only. In no event may a committee do any of the following:

(i) fill vacancies on the Board or, except as provided in this section, on any of its committees;

(ii) adopt, amend or repeal these Restated Bylaws or make changes to the Corporation's Certificate of Incorporation;

(iii) approve a plan of merger;

(iv) approve a sale, lease, exchange, or other disposition of all, or substantially all, of the property of the Corporation, other than in the usual and regular course of affairs of the Corporation; or

(v) approve a proposal to dissolve the Corporation.

Section 5.4 **Committee Rules.** Sections 4.7, 4.8, 4.9 and 4.10 of these Restated Bylaws, which govern meetings, action without meetings, participation in meetings by conference call, notice and waiver of notice, and quorum and voting requirements of the Board, apply to committees and their members as well, except that committees shall not be required to hold annual meetings.

Section 5.5 **Compliance with Standards of Conduct.** The creation of, delegation of authority to, or action by a committee does not alone constitute compliance by a Director with the standards of conduct described in Section 33-1104 of the Act.

Section 5.6 **Minutes.** Each committee shall keep regular minutes of its proceedings and report the same to the Board, and such minutes shall be retained with the permanent records of the Corporation.

ARTICLE VI

Officers

Section 6.1 **Officers; Eligibility.** The Board shall elect from among them a President, Vice President(s), Secretary, Treasurer, and such other officers as determined by the Board.

Section 6.2 **Election; Term of Office; Removal; Vacancies.** All officers shall be appointed at a meeting of the Board following the annual meeting or at any other meeting of the Board as the Board may determine. Each officer shall hold office for one (1) year and until his or her successor has been appointed and qualified. There shall be no limit to the number of times an officer can be re-elected to a particular office. Any officer may be removed by the Board at any time with or without cause. Any vacancy or vacancies occurring in any office of the Corporation may be filled until the next meeting at which officers are elected by the concurring vote of a majority of the remaining Directors, though such remaining Directors are less than a quorum, though the number of Directors at the meeting is less than a quorum, and though such majority is less than a quorum.

Section 6.3 **Resignation.** Any officer may resign at any time by delivering written notice to the Corporation. Unless the written notice specifies a later effective time, the resignation shall be effective when the notice is delivered to the board of directors, its chair, or the secretary of the Corporation.

Section 6.4 Powers and Duties of Officers.

- (a) President. The President shall preside at each meeting of the members and of the Directors and shall be responsible for the general management of the business of the Corporation and shall have such powers and duties as usually pertain to the office of President and shall perform such other duties as may from time to time be assigned to him or her, or specifically required to be performed by him or her, by these Restated Bylaws, by the Board or by law. The President shall have been a member of the Board for at least one (1) year to be eligible for office. The President shall serve, as needed, as an ex-officio member of all committees, but shall have no voting power on such committees. The President shall have the authority, in the absence or disability of the Treasurer, to sign checks and to otherwise handle the financial affairs of the Corporation.
- (b) Vice-President(s). In the absence of the President or in the event of his or her inability or refusal to act, the Vice-President shall perform the duties of the President, and, when so acting, shall have all the powers of and be subject to all the restrictions upon the President. If there is more than one Vice-President, the Board shall determine which of them shall so perform the duties of the President under such circumstances. The Vice-President(s) shall perform such other duties and have such other powers as the Board may from time to time prescribe by standing or special resolution, or as the President may from time to time provide, subject to the powers and the supervision of the Board.
- (c) Secretary. The Secretary shall be responsible for preparing and maintaining custody of minutes of all meetings of the members and of the Board and for authenticating and maintaining the files, records, and papers of the Corporation, and shall give or cause to be given all notices in accordance with these Restated Bylaws or as required by law, and, in general, shall perform all duties customary to the office of secretary. The President may appoint an assistant to the Secretary to perform such duties as delegated by the Secretary, subject to control by the Board.
- (d) Treasurer. The Treasurer shall have the custody of, and be responsible for, all funds and property of the Corporation. He or she shall keep or cause to be kept complete and accurate accounts of receipts and disbursements of the Corporation, and shall deposit all monies and other valuable property of the Corporation in the name and to the credit of the Corporation in such banks, trust companies or other depositories as the Treasurer may designate, subject to approval of the Board. Whenever required by the Board, the Treasurer shall render a statement of accounts. He or she shall at all reasonable times exhibit the books and accounts to any officer or Director of the Corporation, and shall perform all duties incident to the office of treasurer, subject to the supervision of the Board, and such other duties as shall from time to time be assigned by the Board. The Treasurer shall be an ex-officio member of all committees not relating to financial matters but shall have no voting power on such committees.

ARTICLE VII

Directors' Conflicting Interest Transactions

Section 7.1 **Conflicts of Interest; Adoption of Policy.** The Corporation shall adopt a conflict of interest policy to assure that any potential “directors’ conflicting interest transaction” as that term is defined in Section 33-1127 of the Act, or any potential “excess benefit transaction” involving a “disqualified person,” (including a director or officer of the Corporation) as those terms are defined in Section 4958 of the Internal Revenue Code, shall only be undertaken after the requisite disclosure, determinations and voting by directors as provided in Sections 33-1129 and 33-1130 of the Act and under any relevant regulations of the Internal Revenue Service.

Section 7.2 **Disclosure; Annual Review of Policy.** The conflict of interest policy shall be reviewed by the Board at least annually. At the time of their election or appointment, each Director or officer of the Corporation may be asked to complete a disclosure statement identifying all related parties of the Director or officer who have a conflicting interest with respect to any transaction between such person and the Corporation. These statements shall be kept on file at the Corporation's office. These statements shall be updated annually, and any additions or other changes shall be made by the director or officer in writing as they occur.

ARTICLE VIII *Miscellaneous*

Section 8.1 **Fiscal Year.** The fiscal year of the Corporation shall begin on August 1 and end on July 31 of the succeeding calendar year.

Section 8.2 **Checks, Notes and Contracts.** The Board shall determine who shall be authorized from time to time on the Corporation’s behalf to sign checks, drafts, or other orders for payment of money; to sign acceptances, notes, or other evidences of indebtedness; to enter into contracts; or to execute and deliver other documents and instruments.

Section 8.3 **Written Notice or Consent.** Any written notice or consent required hereunder may, without limitation, be issued by regular mail, hand delivery, electronic transmission, or facsimile.

Section 8.4 **Books and Records.** The Corporation shall keep at its office correct and complete books and records of the accounts, activities and transactions of the Corporation, the minutes of the proceedings of the members, the Board and any committee of the Corporation, and a current list of the members, Directors and officers of the Corporation and their business addresses. Any of the books, minutes and records of the Corporation may be in written form or in any other form capable of being converted into written form within a reasonable time.

Section 8.5 **Amendments to Bylaws.** Subject to the notice requirements of Section 4.7, these Restated Bylaws of the Corporation may be adopted, amended or repealed in whole or in part by the affirmative vote of two-thirds (2/3) of the Directors present and voting at a meeting of the Board at which a quorum is present, provided that notice of the meeting state that amendment of the bylaws is to be voted on at that meeting.

Section 8.6 **References.** Reference in these bylaws to a provision of the Internal Revenue Code is to such provision of the Internal Revenue Code of 1986, as amended, or the corresponding provision(s) of any subsequent federal income tax law. Reference in these Restated Bylaws to a provision of the Act or any provision of Connecticut law set forth in such statutes is to such provision of the General Statutes of Connecticut, Revision of 1958, as amended, or the corresponding provision(s) of any subsequent Connecticut law.