

BY-LAWS OF PUTNAM BUSINESS ASSOCIATION, INC.

ARTICLE I: Purposes and Powers

Section 1. Purpose:

The purpose of the Putnam Business Association, Inc. (hereinafter referred to as “the Association”) is to promote and publicize the Businesses of Putnam, CT.

Said purpose is to be achieved by a unified advertising, public relations and promotion campaign to encourage the growth and success of all members of the Association.

Section 2. Powers:

The Association through its governing body, and in accordance with these by-laws, shall have such powers as are necessary to carry its purpose into effect providing such powers are in accordance with the laws of the State of Connecticut.

Section 3. Incorporation:

This Corporation shall be incorporated without capital stock under the laws of Connecticut. No part of the funds of this corporation shall be used directly or indirectly to advance the candidacy of any individual or party. This organization may take positions on legislation affecting the welfare of its members and may designate a person to express said position, but the same shall be done without expense of money. This association shall be strictly no-partisan.

Article II: Executive Committee

Section 1. Officers:

The officers of the Association shall be: President, Vice President, Treasurer, Secretary, Immediate Past President and a minimum of 2 directors. Each officer, except the Secretary, shall be a representative of a member of the Association, and shall serve without compensations.

Members of the Executive Committee shall assume the office elected to two (2) weeks after the official election at the annual meeting.

Section 2. Executive Committee:

The officers of the Association shall constitute the Executive Committee. The Executive Committee shall be the governing body of the Association.

All checks shall be approved by the President. One Officer shall be appointed by the Executive Committee to sign checks (“the Signer”). After approval by the President, only the Signer’s signature is required.

Section 3. Quorum:

The simple majority of the members of the Executive Committee present at any meeting shall constitute a quorum.

Section 4. Meeting of the Executive Committee:

Meetings of the Executive Committee shall be held at such time and at such place as the president may designate. Notice shall be given to all members of the committee of such meeting, at least three days prior to the date of the proposed meeting. Meetings of the committee shall be held not less frequently than quarterly.

Section 5. Vacancies:

A vacancy of the Executive Committee, for any reason shall be filled by appointment by the Nominating Committee.

Section 6. Duties:

- a) The Executive Committee shall manage the affairs of the Association, shall make all rules and regulations deemed necessary to accomplish the purposes of the Association, and may adopt such rules and regulations not inconsistent with these by-laws, as it may deem necessary for its own governance. It shall annually adopt and submit to the members for their approval the budget of the Association.
- b) The Executive Committee shall also have the authority to employ the services of any organization or individual to provide those services the Executive Committee does deem advisable for the fulfillment of the purposes of the Association.
- c) The Executive Committee shall have the power to determine annual Association fees for members.
- d) The Executive Committee shall oversee all finances of the Association.

Section 7. President:

The President shall be the principal executive officer of the Association and shall in general supervise all the business and affairs of the Association. The President shall preside at all meetings of the Association and the Executive Committee and shall perform all duties incident to the office and such other duties as may be prescribed by the Executive Committee from time to time. The President shall, subject to the approval of the Executive Committee appoint all general Committees and shall be an ex-officio member of all such committees. The President may sign, with the Secretary or other duly authorized officer of the association, such contracts and/or other instruments, which the Executive Committee has authorized to be executed except where the signing and execution thereof shall be expressly delegated by the Executive Committee to some other officer or agent of the association or shall be required by law to be otherwise signed or executed. The President's authority, however, at all times shall be subject to the control and discretion of the Executive Committee.

Section 8. Vice President:

The Vice President shall act on the President's behalf in the absence or disability of the President, and having all the powers and responsibilities of said office. The Vice President shall have the responsibility and duty to promote the spirit of cooperation and good will among the members. The Vice President shall take a leadership role in securing the cooperation, support and participation of the members in all activities and in attendance at membership meetings.

Section 9. Treasurer:

The Treasurer shall be responsible for the accounts of the Association, all funds of the Association and shall cause all funds of the Association to be deposited in such banks, trust companies or other depositories, as he/she shall elect. The Treasurer shall cause all bills to be paid when properly approved and preserve vouchers for all payments. The Treasurer shall check, approve and present to the Executive Committee all financial reports and statements, serve

on all committees dealing with finances and perform such other duties as may be directed by the President or the Executive Committee. The Treasurer shall at each regular meeting or the Executive Committee make a statement of the financial condition of the Association, and at the annual meeting the Treasurer shall submit a detailed report to the members.

Section 10. Secretary:

- a) The Secretary, or his or her designee, shall conduct all official correspondence of the Association, be custodian of the records and seal of the association and see that the seal is affixed to all documents the execution of which on behalf of the association under its seal is duly authorized in accordance with these by-laws, record all minutes of the meetings of the members, of the Executive Committee, and of all committees, issue notices to all member of all meetings of the Association, and give notice to all Officers of all meetings of the Executive Committee. The Secretary or his or her designee, shall act in the absence, disability or refusal to act of both the President and Vice President, shall have all the powers and perform all the duties of the President when acting in his/her behalf, shall be subject to all the restrictions upon the President and shall perform such other duties as may be directed by the President or the Executive Committee.
- b) The Secretary, or his or her designee, shall be responsible for filing of annual reports, or any other documentation relevant to conducting business or dissolving this Association with the office of the Secretary of State Commercial Recording Division. In addition, the Secretary or his or her designee shall be responsible for preparing and filing all forms associated with the Chapter's 501c(6) filing with the Internal Revenue Service and State of Connecticut sales and use tax filing.
- c) The Secretary may be other than a member of the Association and may be compensated for his/her services as approved by the Executive Committee.
- d) The Secretary may be the Chief Administrative Officer of the Association.

Article III: Committees

Section 1. Standing and Ad Hoc Committees:

The President shall appoint standing or ad hoc special committee chairpersons from time to time as he/she feels proper; however, there shall be committees called: Marketing, Membership, Nominating and Special Events. Each of these committees shall have duties consistent with its title. The members of each committee shall serve at the pleasure of the President. Said committees shall report to the Executive Committee.

Article IV: Membership

Section 1. Eligibility:

Membership in the association shall collectively include individual and/or entity members.

A Member is a person, firm or corporation who/which pays an association fee to the Putnam Business Association and otherwise complies with the by-laws of the Association.

Section 2. Termination of Membership:

Members may be expelled by the Executive Committee at its discretion, for nonpayment of dues or assessments with such reasonable time as may be fixed by the Executive Committee, or for non-compliance with these by-laws, provided

that no member may be expelled, except for nonpayment of dues or assessments, until such member has been given a hearing before the Executive Committee after reasonable notice of the proposed time and place thereof.

A member expelled for any reason other than nonpayment of dues or assessments shall have the right to appeal the action of the Executive Committee to the entire membership upon written request of member to the President. The appeal shall be heard within 30 days of the appeal request. A vote of the Executive Committee expelling a member shall be overruled only by the vote of at least two-thirds of the membership of the Association present and voting at such meeting.

Section 3. Resignation or Expulsion (Obligations):

The resignation or expulsion of a member shall automatically terminate such member's membership in the Association. Such termination shall not relieve such member of any indebtedness to the Association, including indebtedness with respect to dues and other payments assessed in advance for the balance of the fiscal year.

Article V: Membership Meetings and Voting Procedures

Section 1A. Annual Meeting:

The annual meeting of the members of the association shall be held in December, on the day and at the hour and place to be fixed by the Executive Committee.

Section 1B. Agenda:

The agenda of the annual meeting shall include the election of Officers, annual report of committees and such other business as appropriately comes before an annual meeting.

Section 2. Special Meetings:

Special meetings of the association may be called at any time by the Executive Committee or ten (10) members of the association shall make application to the Executive Committee stating the purpose or purposes of the meeting.

At any special meeting, no business shall be transacted other than that stated in the notice of such meeting. When requested by ten (10) members of the association, such request for a special meeting shall indicate the business that shall be transacted at such meeting.

Section 3. Notices:

Email, written or printed notices of membership meetings stating the place, day and hour of the meeting and, in case of the special meeting, the purpose or purposes for which the meeting is called, shall be delivered not less than five nor more than thirty days before the date of the meeting, either personally, or by email or postal mail.

Emergency meetings can be called at any time by the Executive Committee with less than 48 hours notice.

Section 4. Quorum:

Those members present at any meeting called in accordance with these by-laws shall constitute a quorum.

Section 5. Voting Procedures:

- a) Except as otherwise provided herein, voting at all meetings of members shall be on the basis of one vote for each member present in person.
- b) Except as otherwise provided herein, a simple majority vote shall constitute passage of all matters properly brought before a members' meeting.
- c) Only representatives of members in good standing and not delinquent in the payment of their dues will be entitled to vote on any matter.
- d) Voting on any matter or in any election may be via show of hands or by ballot.
- e) Voting at special meetings as provided for in Article 5, Section 2 may be by email or as designated by the President.

Article VI: Budget and Dues

Section 1. Fiscal Year:

The fiscal year of the association shall commence on the first day of January and continue until the 31st day of December of each year.

Section 2. Dues:

Dues shall be payable annually in advance unless otherwise agreed upon by the Executive Committee. Members will be billed on a regular schedule in accordance with these by-laws. Dues are non-refundable.

Section 3. Disbursements:

The funds of the Association shall be used only for the purposes specified in the by-laws of the organization, on behalf of its members as a whole, and for the necessary expenses of the Association. The primary purpose for the expenditure of funds shall be to increase the sale of merchandise or services by the members of the Association by general advertising and promotional activities. Funds shall not be used to pay business expenses or make charitable contributions on behalf of individual members.

Section 4. Advertising Funds:

No advertising funds shall be used for the benefit of any particular business unless said business pays its equitable share of the cost of said advertising as determined by the Executive Committee.

Section 5. Profits and Dividends:

No profits or dividends shall be distributed to any member of the Association.

ARTICLE VII: Amendments

Amendments hereto shall first be accepted by the Executive Committee at a meeting called for that purpose, by quorum vote as provided for in Article II, Section 3. Upon approval of an amendment, the Executive Committee shall present the amendment to voting at a meeting of members called for that purpose. A simple majority vote shall constitute passage of the amendment.

ARTICLE VIII: Termination of Corporation

The Executive Committee may authorize the dissolution of this Association by a majority vote at a meeting called for that purpose. After the Executive Committee has authorized the dissolution of the Association, the President or the Secretary shall file a Certificate of Dissolution with the Connecticut Secretary of State Commercial Recording Division. Following the dissolution, the affairs of the Association shall be wound up in accordance with the Connecticut Revised Non-Stock Corporation Act. In the event there are assets left after winding up the Association's affairs, such assets shall be distributed to a non-profit organization of similar type to be determined by the Executive Committee at that time, or distributed to the Town of Putnam and held in escrow for future use.

ARTICLE IX: Ratification of the By-Laws

These are the current By-laws approved and adopted by the Membership.

DATE: _____

President's Signature: _

Secretary's Signature: _