

AMENDED AND RESTATED BY-LAWS
OF
ENFIELD COMMUNITY DEVELOPMENT CORPORATION, INC.

ARTICLE I

Organization

The name of this organization is and shall be the Enfield Community Development Corporation, Inc. (the "Corporation", or "ECDC") The Corporation has no members.

ARTICLE II

Corporate Mission:

ECDCs mission is to develop and implement sustainable community-endorsed plans to revitalize, preserve improve, and promote Enfield's neighborhoods, economy, and quality of life.

As an independent 501 (c) 3 organization, we may utilize grants, loans, and tax-deductible contributions to fulfill our mission.

The following are goals for which this organization has been organized:

- *To address housing and other socio-economic issues in the Thompsonville neighborhoods*
- *To design and implement solutions to housing and economic problems in collaboration with residents and the Town of Enfield.*
- *To remove blighted and deteriorated conditions and to create safe and viable residential and commercial areas throughout Enfield*
- *To promote housing and economic programs and projects that create job opportunities and empower low and moderate-income families*

The following are activities for which this organization has been organized:

a. To locate, identify, evaluate, acquire, renovate and dispose of properties which have become blighted due to neglect and / or disinvestment, with the primary objective being property redevelopment and neighborhood revitalization.

b. To provide first-time income-eligible homebuyers and income-eligible prospective tenants (when applicable) the opportunity to become homeowners and renters, respectively by providing affordable housing opportunities. Income-eligible means the family's gross annual income does not exceed income limits established by local, state or federal governments as may be amended from time to time.

c. To assist first time homebuyers with financial assistance necessary to make purchase of a first home affordable within an income eligible family's limited income.

d. To engage in promoting the establishment and expansion of diversified residences and businesses in the Town of Enfield (the “Town”), said Town being in the County of Hartford and State of Connecticut;

e. To promote the social and economic welfare of the inhabitants of the Town by improving residential and business properties within the Town;

f. To offer such inducements as may encourage an influx of new residential and business enterprises into the Town by such lawful means as are calculated to assist, promote and attract such residential and business enterprises;

g. To locate, acquire, buy, sell, exchange, barter, own, hold in trust, mortgage, convey, transfer, pledge, sell, lease, manage, improve and otherwise handle real estate and individual sites in the Town and to make contracts for, to remediate, repair, improve, build, erect and construct buildings necessary and pertinent thereto, and any and all things necessary and or proper to carry out and perform these purposes including, without limitation, to form subsidiary corporations, limited liability companies or other entities to fulfill such purposes set forth in this Article II on behalf of the Corporation and not inconsistent with any purposes or goals of the Corporation or the Town;

h. To raise funds by borrowing, by subscription, by gift or other lawful means from individuals, local governmental bodies, corporations, associations or organizations and to administer and invest such funds solely to further the purposes and objectives of the Corporation and without pecuniary gain or profit, whatsoever, directly or indirectly, to any participant or participants therein;

i. To consult with and avail itself of the facilities of such other governmental and civic agencies as shall make their facilities available to it to ensure informed and impartial administration of the Corporation’s funds and furtherance of its objectives;

j. To apply any surplus or profits made in the course of carrying on its business exclusively and solely to the advancement of the purposes and objectives herein set forth;

k. To work with such municipal, public, regional, private or quasi-public entities and organizations as the Corporation deems necessary and appropriate to directly or indirectly benefit the economic and social climate of the Town;

l. To develop community partnerships with other area private non-profit and for-profit corporations in order to further its mission, goals and objectives herein set forth.

m. To engage in any lawful act or capacity for which corporations may be formed under the laws of the State of Connecticut.

ARTICLE III

Board of Directors

Section 1 - Directors. The Board of Directors (the "Board") shall consist of not less than seven (7) and not more than nine (9) members.

The Directors initially appointed shall each have a term expiring on the date of the first annual meeting of the Board. Thereafter, the terms of the Directors (excluding ex officio Directors whose offices continue) shall be staggered as follows: i) one-third of the Directors appointed at such first annual meeting shall serve for a term of one year; ii) one-third of the Directors appointed at such first annual meeting shall serve for a term of two years; and iii) one-third of the Directors appointed at such first annual meeting (or the remaining Directors if the total number appointed at such first annual meeting are not divisible by three) shall serve for a term of three years. Thereafter, each successor director shall serve for a term of three years. Directors may serve an unlimited number of terms.

There shall be two (2) Ex Officio members appointed by the Town, one appointment by the Mayor, and one appointed by the Town Manager, **each for a two (2) year term.** Ex Officio Directors shall not have voting rights and shall not count in determining quorum. Any Member of the Board may decline to serve on the Board or may resign from their position on the Board. Any vacancy created by such refusal or resignation shall be filled in the manner prescribed in Article VII hereof. Membership on the Board shall terminate as to any Member who shall have been absent without cause from three (3) consecutive scheduled meetings of the Board or from five (5) scheduled meetings of the Board held in any calendar year. The Secretary shall record the attendance of members and inform the Board of any termination whereupon the vacancy created thereby shall be filled in the manner prescribed in Article VI hereof.

Section 2 - Powers of Board of Directors.

A. The overall business and affairs of the Corporation shall be managed by its Board. The Members of the Board shall in all cases act as a board and they may adopt such rules and regulations for the conduct of their meetings and the management of the Corporation as they may deem proper, but they shall not act inconsistently with these By-Laws and the laws of this State.

B. The Board shall have and may exercise all the powers of the Corporation provided for in the Corporation's Amended Certificate of Incorporation or by these By-Laws, and shall choose and appoint all the agents and officers of the Corporation and fill all vacancies.

Section 3 - Meetings of Board of Directors. Regular Meetings of the Board shall be held quarterly at such places, either within or without the State of Connecticut, and at such time as the Board shall by vote determine at each Annual Meeting. The schedule of such quarterly Regular Meetings shall be distributed to each Director at such Director's last known place of business or residence not more than thirty (30) days after each Annual Meeting, and no other notice thereof need be given.

Section 4 - Annual Meetings. An Annual Meeting of the Board shall be held on the third Monday of each June of each fiscal year. Written notice of the place, day and hour of each Annual Meeting of the Board shall be given by the Secretary, or in case of the Secretary's absence, inability or failure to act, by the Executive Director or by the Directors, to each Director at such Director's last known place of business or residence at least thirty (30) days prior to the date of each Annual Meeting.

Section 5 - Special Meetings. Special Meetings of the Board may be held at the call of the Executive Director or of three or more Directors. Written notice of the place, day and hour of Special Meetings of the Board shall be given by the Secretary, or in case of the Secretary's absence, inability or failure to act, by the Executive Director or by the Directors calling the meeting, to each Director at such Director's last known place of business or residence at least two (2) days prior to the date of the meeting.

Section 6 - Quorum of the Board of Directors. A majority of the Members of the Board holding office shall constitute a quorum for the transaction of business; but a lesser number may adjourn any meeting from time to time and the meeting may be held as adjourned without further notice. When a quorum is present at any meeting or adjournment, a majority of the Directors in attendance thereat shall decide any question brought before such meetings, except as otherwise provided in the Amended Certificate of Incorporation or in these By-Laws.

When fewer than a majority of the Members of the Board shall be in attendance at a Regular meeting of the Board, a majority (but not less than three) of those members in attendance may convene the Board for the limited purpose of delegating to the Executive Director or Executive Committee, if any, any matter set forth on the Agenda of the Board, PROVIDED:

A. The Members of the Board shall have had notice of the contents of that Agenda forty-eight (48) hours or more before the meeting of the Board, and

B. The matter so delegated shall have been set forth on the Agenda and identified by the Secretary as a matter which is TIME SENSITIVE.

For purposes of this provision delivery of notice shall be deemed sufficient if delivered in hand, deposited at office of the U.S. Postal Service or transmitted by facsimile machine or electronic mail in sufficient time to permit delivery within twelve (12) hours or more before said meeting.

Section 7 - Compensation. No Director shall receive any compensation for such Director's services as Director, but such Director may be entitled to reimbursement for any expenses incurred by such Director in connection with the administration of such Director's duties as Director, and such Director may be paid reasonable value for services rendered to the Corporation in any capacity other than as Director.

ARTICLE IV

Committees

Section 1 - Executive Committee. The Board may elect from their own number an Executive Committee of three (3) members, each of whom shall hold office at the pleasure of the Board, and all vacancies in the Executive Committee shall be filled by the Board.

The Executive Committee shall be vested with such powers as are specifically delegated by the Board and/or the Executive Director. The Executive Committee shall have all powers necessary or useful to supervise, manage and accomplish the activities of the Corporation and its business in connection with its various projects and undertakings and in connection with such extraordinary authority as may have been specifically granted or delegated to the Executive Committee by the Board or the Executive Director.

Section 2 - Project Committees. The Board may establish a Project Committee of four (4) members, for each project identified by the Board, consisting of (3) three Directors of the Corporation and the Town's Director of Community Development (or, if such position no longer exists within the Town, the individual responsible for community development within the Town). Each Project Committee, upon direction from the Board, may negotiate, maintain, manage and implement contracts entered into by the Corporation in furtherance of such project. The Board may vest each and any of such Project Committee with additional authority as it deems necessary. All vacancies in a Project Committee shall be filled by the Board.

Section 3 - Quorum. A majority of any committee shall constitute a quorum for the transaction of business. Any committee may make rules not inconsistent herewith for the holding and conduct of its meetings, which may be held either within or without the State of Connecticut.

ARTICLE V

Officers and Agents

The Officers of the Corporation shall consist of an Executive Director, a President, one or more Vice-Presidents, a Treasurer, a Secretary and such other officers as the Board in its discretion may appoint. All Officers shall be chosen from the Board. Subject to other provisions of these By-Laws, each Officer shall hold office until the regular meeting of the Board following July 1st of each year or until such Officer's successor is chosen.

ARTICLE VI

Powers and Duties of Officers

Section 1 - Executive Director. The Executive Director shall have general managerial responsibility for the day-to-day business and operations of the Corporation. The Executive Director shall be the Director of Community Development (or, if such position no longer exists within the Town, the individual responsible for community development within the Town). The Executive Director shall be compensated as determined by the Board for services rendered, including, but not limited to, conducting the day-to-day business and operations of the Corporation.

Section 2 - President. The President shall preside at all meetings of the Board, shall be the chief executive officer of the Corporation and shall have the powers of the Executive Director during the absence or disability of the Executive Director.

Section 3 - Vice President. The Vice President shall have the powers of the President during the

absence or disability of the President.

Section 4 - Secretary. The Secretary shall keep a true record of the proceedings of all meetings of the Board and the Executive Committee in books provided for that purpose. If the Secretary is absent from any such meeting, a temporary clerk shall be chosen at the meeting who shall keep a true record of the proceedings thereof. The Secretary shall have custody of the seal of the Corporation.

Section 5 - Treasurer. The Treasurer shall have the care and custody of the funds and valuable papers of the Corporation except such Treasurer's own bond. Such Treasurer shall keep or cause to be kept an accurate record of receipts and disbursements which shall be the property of the Corporation. Such Treasurer shall, if required by the Board, give bond in such form, in such sum and with such sureties as it may require, provided, however, that the Corporation shall be solely liable for payment of the premium for such bond.

Section 6 - General Powers. All Officers of the Corporation shall, subject to these By-Laws and to any vote of the Board inconsistent therewith, have in addition to the powers and duties set forth, such duties and powers as the Board may from time to time designate.

ARTICLE VII

Removals, Resignations and Vacancies

Section 1 - Removals. The Board, at any meeting called for such purpose by a majority vote of their entire number then in office, may remove from office, with or without cause, any Director or Officer of the Corporation.

Section 2 - Resignations. Any Director or Officer may resign by filing with the Secretary or with the Board a written resignation which shall take effect on being so filed or at such other time as may be specified therein.

Section 3 - Vacancies. Any vacancy in the office of any Director or Officer shall be filled within 30 days by the Board of Directors.

ARTICLE VIII

Indemnification of Directors and Officers

Each current or former Director and Officer of the Corporation (and his/her heirs, executors and administrators) shall be indemnified by the Corporation against any cost, expense (including attorneys' fees), judgment and liability reasonably incurred by or imposed upon him in connection with any action, suit or proceeding to which he may be made a part or with which he shall be threatened (such expenses to include an amount determined by the other Directors of the Corporation as reasonable compensation for time spent in preparation for such action, suit or proceeding, including without limitation, depositions and other meetings relating thereto), by reason of his/her being, or having been, a Director or Officer of the Corporation or of any other Corporation which he serves or has served as Director or Officer at the request of the Corporation (whether or not he continued to be an Officer or Director of the Corporation or

such other Corporation at the time such action, suit or proceeding is brought or threatened), except with respect to matters as to which he shall be finally adjudged in such action, suit or proceeding to be liable for gross negligence or willful misconduct as such Director or Officer, and in the event of settlement of any such action, suit or proceeding brought or threatened, such indemnification shall be limited to matters covered by the settlement as to which the Corporation is advised by counsel that such Director or Officer is not liable for gross negligence or willful misconduct as a Director or Officer. The foregoing right of indemnification shall be in addition to any rights to which any Director or Officer may otherwise be entitled.

The personal liability of Directors to the Corporation for monetary damages for breach of duty as director shall be limited to an amount that is not less than the compensation received by the Director for serving the Corporation during the year of the violation, subject to the terms, conditions and provisions of § 33-1026(b)(4) of the Connecticut General Statutes, as from time to time amended.

The word "Director" as used in this Article shall be deemed to include a member, if any, of the Executive Committee and any Project Committee.

ARTICLE IX

Insurance

The Board may from time to time and at the expense of the Corporation procure such insurance policies, including without limitation, liability, errors and omission, fidelity, workman's compensation, and environmental insurance policies, in such amounts as the Board may deem reasonably necessary, covering the actions of the Directors and Officers of the Corporation, provided the insured actions did not:

- a. Involve a knowing and culpable violation of law by the Director or Officer;
- b. Enable the Director or Officer to receive an improper personal economic gain;
- c. Show a lack of good faith and a conscious disregard for the duty of the Director or Officer to the Corporation under circumstances in which the Director or Officer was aware that his/her conduct or omission created an unjustifiable risk of serious injury to the Corporation; or
- d. Constitute a sustained and unexcused pattern of inattention that amounted to an abdication of the Director's or Officer's duty to the Corporation.

ARTICLE X

Fiscal Year

Except as from time to time may otherwise be provided by the Board, the Fiscal Year of the Corporation shall begin on July 1 of each year and end on June 30 of each year.

ARTICLE XI

Amendment

These By-Laws may be amended or repealed and new By-Laws may be adopted at any duly called meeting of the Board provided that written notice of such change is given each Director in the notice of such meeting, and further provided that a two-thirds affirmative vote of all Directors is required to adopt amendments or new By-Laws.

ARTICLE XII

Miscellaneous

All section headings contained in these By-Laws are for convenience or reference only, do not form a part of these By-Laws and shall not effect in any way the meaning or interpretation of these By-Laws. Words used herein, regardless of the number and gender specifically used, shall be deemed and construed to include any other number, singular or plural, and any other gender, masculine, feminine, or neuter, as the context requires. Any reference to a "person" herein shall include an individual, firm, corporation, partnership, limited liability company or partnership, trust, governmental authority or body, association, unincorporated organization or any other entity.

ADOPTION

These By-Laws have been adopted by the Directors of the Corporation as of this _____ day of June, 2010.

Secretary