

BYLAWS
OF
TRUSTEES OF THE FUND FOR MINISTERS

Adopted _____, 2019.

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**BYLAWS
OF
TRUSTEES OF THE FUND FOR MINISTERS**

ARTICLE I
General

These Bylaws are intended to supplement and implement applicable provisions of law and of the Amended and Restated Certificate of Incorporation of The TRUSTEES OF THE FUND FOR MINISTERS (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 shall from time to time designate. The Corporation may maintain additional offices at such other places as the Board of Directors 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 of Directors.

ARTICLE III
Membership

Section 3.1 ***Members.*** The members of the Corporation shall consist of the duly elected Southern New England Conference delegates representing the Local Churches holding standing in an Association in Connecticut, as well as authorized ministers holding standing in an Association in Connecticut. If an Association spans State lines, then only Local Churches historically affiliated with the Connecticut Conference and authorized ministers holding standing in such an Association who serve Connecticut Local Churches, or who reside in Connecticut, or who were recognized as members of the historic Connecticut Conference will be members.

Section 3.2 ***Additional Member Rights.*** In addition to the rights specified elsewhere in this agreement, except to the extent otherwise required by then applicable law, the members shall have the following rights and no other additional rights: To approve the transfer of endowments with market values in excess of \$150,000 and to approve the transfer or sale of any other asset with a market value in excess of \$1 million.

Section 3.3 ***Annual Meeting.*** At the discretion of the Board of Directors, a meeting of the members may be held annually for the transaction of business as may properly come before the members on a date determined by the Board of Directors.

Section 3.4 ***Report in lieu of Annual Meeting.*** In the absence of annual meetings, the Board of Directors shall produce an annual report listing all actions taken by the Board of

Directors and including financial statements. The report shall be made available to members via electronic means reasonably satisfactory to members and a printed copy shall be provided to members upon request of the member.

Section 3.5 ***Special Meetings.*** Special meetings of the members may be called by the Board of Directors or by written request from delegates of twenty (20) Local Churches in Connecticut or upon the written request of two (2) Connecticut Associations or upon written request of the majority of At-Large Directors. Any such written request shall be delivered to the Secretary, who shall then act in conjunction with the other Officers. 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 ***Meeting Chairperson.*** The President shall preside and shall determine the order of business and shall have the authority to establish rules for the conduct of the meeting, provided that such rules are determined to be fair and acceptable by a majority of the members present at the meeting.

Section 3.8 ***Notice of Annual and Special Meetings.*** Notice of each meeting of the members shall be given by the Secretary 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; provided, however, that in giving notice of a meeting the purposes of which include the election of At-Large Directors, it shall not be necessary to specify the name(s) of the individual(s) who are proposed for nomination or may be so nominated. Notice of any annual 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 matter may be brought up that requires a member vote according to these Bylaws, and (ii) no matter may be brought up which expressly requires the vote of members pursuant to the Connecticut Revised Nonstock Corporation Act. Notice of any meeting shall be mailed to Local Churches as identified in Section 3.1. Members who have provided email addresses shall also be notified by email. Notice of meetings shall also be publicized via other electronic means reasonably satisfactory to the members. When an annual 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 3.9 ***Waiver of Notice.*** A member may waive any notice required by law, the Certificate of Incorporation or these Bylaws before or after the date and time stated in the notice. Any written or electronic waiver of notice, signed by the person entitled to notice and delivered to the Secretary of the Corporation, whether before or after the time stated therein, shall be deemed equivalent to notice. 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. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the members need be specified in any written or electronic waiver of notice.

Section 3.10 **Quorum.** Forty (40) members, present in person, by proxy, or by means of conference call or other similar communications equipment by which all members participating in person or by communications equipment may simultaneously hear each other during the meeting, shall constitute a quorum. If a quorum is present, the members present may adjourn from day to day as they see fit and no notice of such adjournment need be given.

Section 3.11 **Vote.** Each member shall have one vote. Wherever action is to be taken by vote of the members, it shall, except as otherwise required by law, be authorized if the votes cast by such members favoring the action exceed the votes cast by such members opposing the action.

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 of Directors. A Director need not be a resident of the State of Connecticut or a member of the Corporation within the meaning of Article III of these Bylaws.

Section 4.2 **Number of Directors.** The number of Directors constituting the entire Board of Directors shall be not fewer than five (5) nor more than eleven (11).

Section 4.3 **Directors.** Effective January 1, 2020, the Directors of the Corporation from time to time shall, subject to the removal rights of the members in Section 4.5 of these Bylaws, include each member of the Corporation who is then also a Director of the Southern New England Conference of the United Church of Christ, Inc. (the "SNE Conference"). Each such individual shall serve as a Director of the Corporation for so long as he or she continues to be both a member of the Corporation and a Director of the SNE Conference.

Section 4.4 **Additional At-Large Directors.** The members may name additional Directors, who may be known as "At-Large Directors," at any meeting of the members called for purposes that include the naming of such Directors. The naming of At-Large Directors is discretionary with the members, and no such Directors need be named. Each At-Large Director shall serve for a term of three years, and on completion of such term no successor need be named but any individual, including the At-Large Director whose term would otherwise expire, may be named as successor in the discretion of the members.

Section 4.5 **Removal and Replacement of Directors.** Any one or more of the Directors (whether At-Large Directors or otherwise) may be removed with or without cause and replaced by action of the members at an annual or special meeting.

Section 4.6 **Resignation.** Any Director may resign at any time by delivering written notice to the Board of Directors, its President, 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 4.7 ***Newly-Created Directorships and Vacancies.*** Newly created at-large directorships, resulting from an increase in the number of Directors, and vacancies occurring in the Board of Directors for any reason, may be filled by the Directors if not filled as provided in the preceding provisions of these Bylaws.

Section 4.8 ***Meetings of the Board of Directors.*** Regular meetings of the Board of Directors shall be held at such times as may be fixed by the Board. Special meetings of the Board of Directors may be called at any time by the President or a majority of the Directors.

Regular and special meetings of the Board of Directors may be held at any place in or out of the State of Connecticut. Regular meetings of the Board may be held without notice of the date, time, place or purpose of the meeting, except that, unless stated in the written notice of the meeting, no bylaw may be brought up for adoption, amendment or repeal. Notice of each special meeting of the Board shall include the date, time and place of the meeting and shall be given not less than two (2) days before the date of the meeting and shall state the purpose or purposes for which the meeting is called.

A Director may waive any notice required by law or these Bylaws before or after the date and time stated in the notice. Any written or electronic waiver of notice, signed by the Director entitled to notice and delivered to the Secretary of the Corporation, whether before or after the time stated therein, shall be deemed equivalent to notice. 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. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the directors or members of a committee of directors need be specified in any written or electronic waiver of notice.

Section 4.9 ***Quorum of Directors and Voting.*** Unless a greater proportion is required by law or by these Bylaws, a majority of the number of Directors then in office shall constitute a quorum for the transaction of business or of any particular business, and, except as otherwise provided by law or by these Bylaws, the vote of a majority of the Directors present at the meeting at the time of such vote, if a quorum is then present, shall be the act of the Board.

Section 4.10 ***Action without a Meeting.*** Any action required or permitted to be taken at any meeting of the Board of Directors 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. Any such consent may be signed by a manual, facsimile, conformed or electronic signature. Action taken under this Section is the act of the Board of Directors 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 4.11 ***Meetings by Conference Telephone.*** Any one or more Directors 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.*** The Corporation shall not pay any compensation to Directors for services rendered to the Corporation, except that Directors may be reimbursed for expenses incurred in the performance of their duties to the Corporation, in reasonable amounts as approved by, or in accordance with policies approved by, a majority of the entire Board.

Section 4.13 ***General Standards of Conduct for Directors.*** A Director shall discharge duties as a Director, including duties as a member of a committee: (1) in good faith; (2) with the care an ordinarily prudent person in a like position would exercise under similar circumstances; and (3) in a manner the Director reasonably believes to be in the best interests of the corporation. In discharging duties, a Director is entitled to rely on information, opinions, reports or statements, including financial statements and other financial data, if prepared or presented by: (1) one or more officers or employees of the corporation whom the Director reasonably believes to be reliable and competent in the matters presented; (2) legal counsel, public accountants or other persons as to matters the Director reasonably believes are within the person's professional or expert competence; or (3) a committee of the Board of Directors of which the Director is not a member if the Director reasonably believes the committee merits confidence. A Director is not acting in good faith if the Director has knowledge concerning the matter in question that makes reliance otherwise permitted by the preceding sentence unwarranted.

ARTICLE V ***Committees***

Section 5.1 ***Committees.*** The Board of Directors may create one or more committees and appoint committee members. Committee membership is not limited to Members or Directors. The creation of a committee and the appointment of committee members to a committee shall be approved by a majority of all the Directors in office when the action is taken. To the extent specified by the Board of Directors, each committee may exercise the power of the Board, except that a committee may not (i) approve or recommend to members action that by law requires approval by members; (ii) fill vacancies on the Board of Directors or, except as provided in this section, on any of its Committees, (iii) adopt, amend or repeal these Bylaws, (iv) approve a plan of merger, 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 approve a proposal to dissolve the Corporation, or (v) exercise any other authority prohibited by law.

Section 5.2 ***Committee Rules.*** Sections 4.8 through 4.11 of these Bylaws, which govern meetings, action without meetings, participation in meetings by conference telephone,

notice and waiver of notice, and quorum and voting requirements of the Board of Directors, apply to committees and their members as well.

Section 5.3 ***Service on Committees.*** Each committee of the Board shall serve at the pleasure of the Board of Directors. 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 Connecticut Revised Nonstock Corporation Act and summarized in the last section of Article IV of these Bylaws.

ARTICLE VI *Officers, Agents and Employees*

Section 6.1 ***Officers; Eligibility.*** The Board of Directors shall elect a President, Vice President, Treasurer, and Secretary, and may elect such other officers as determined by the Board of Directors. The same individual may simultaneously hold more than one office. Any officer may serve simultaneously as a Director of the Corporation.

Section 6.2 ***Term of Office and Removal.*** Each officer shall hold office for the term for which he or she is appointed and until his or her successor has been appointed and qualified. Re-election or appointment of an officer shall not of itself create any contract rights in the officer or the Corporation.

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 Chairman (if any), or the Registrar of the Corporation.

Section 6.4 ***Powers and Duties of Officers.***

A. ***President.*** The President shall serve as the chief executive officer of the Corporation. The President shall preside at all meetings of the Board of Directors and, subject to the supervision of the Board, shall perform all duties customary to that office and shall supervise and control all of the affairs of the Corporation in accordance with policies and directives approved by the Board.

B. ***Vice President.*** In the absence of the President or in the event of his or her inability or refusal to act, the Vice President, if any, 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 of Directors shall determine which of them shall so perform the duties of the President under such circumstances. The Vice President shall perform such other duties and have such other powers as the Board of Directors 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 of Directors.

C. ***Secretary.*** The Secretary shall be responsible for preparing and maintaining custody of minutes of all meetings of the members and of the Board of Directors and for authenticating and maintaining the records of the Corporation, and shall give or cause to be given all notices in accordance with these Bylaws or as required by law, and, in general, shall perform

all duties customary to the office of Secretary. The Secretary shall have custody of the corporate seal of the Corporation, and he or she shall have authority to affix the same to any instrument requiring it, and, when so affixed, it may be attested by his or her signature. The Board of Directors may give general authority to any officer to affix the seal of the Corporation, if any, and to attest the affixing by his or her signature.

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 of Directors. Whenever required by the Board of Directors, 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 of Directors, and such other duties as shall from time to time be assigned by the Board.

Section 6.5 *Agents and Employees.* The Board of Directors may appoint agents and employees who shall have such authority and perform such duties as may be prescribed by the Board. The Board may remove any agent or employee at any time with or without cause. Removal without cause shall be without prejudice to such person's contract rights, if any, and the appointment of such person shall not itself create contract rights.

Section 6.6 *Compensation of Officers, Agents and Employees.* The Corporation may pay compensation in reasonable amounts to agents and employees for services rendered. The Board of Directors shall determine the amount of the compensation that shall be paid or shall adopt policies in accordance with which the amounts of compensation shall be determined.

ARTICLE VII

Directors' Conflicting Interest Transactions

Any "Director's conflicting interest transaction," as defined in Section 33-1127 of the Connecticut General Statutes, may be effected by the Director concerned and the Corporation may proceed to effect such transaction only as set forth in Section 33-1127 et seq. of the Connecticut General Statutes relating to such conflicting interest transactions. Further, notwithstanding compliance with the above statute, such transaction may be undertaken by any Director or the Corporation only to the extent such transaction does not constitute an excess benefit transaction, as defined in Section 4958 of the Internal Revenue Code.

ARTICLE VIII

Miscellaneous

Section 8.1 *Fiscal Year.* The fiscal year of the Corporation shall be the calendar year or such other period as may be fixed by the Board of Directors.

Section 8.2 *Notices.* Any notice required or permitted by these Bylaws shall be given personally, by telephone, by mail or by private carrier. Notices may also be given by electronic transmission, which for purposes of these Bylaws shall mean any form of communication, not

directly involving the physical transmission of paper, that creates a record that may be retained, retrieved, and reviewed by a recipient thereof, and that may be directly reproduced in paper form by such a recipient through an automated process. Notices delivered by electronic transmission shall be deemed given when directed to an electronic mail address at which the director or other person receiving notice has consented to receive notice.

Section 8.3 **Corporate Seal.** The corporate seal shall be circular in form, shall have the name of the Corporation inscribed thereon and shall contain the words “Corporate Seal” and “Connecticut” and the year the Corporation was formed in the center, or shall be in such form as may be approved from time to time by the Board of Directors.

Section 8.4 **Checks, Notes and Contracts.** The Board of Directors 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 8.5 **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 of Directors 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 8.6 **Amendments to Bylaws.** The Bylaws of the Corporation may be adopted, amended or repealed in whole or in part by the affirmative vote of a majority of the Directors present at a meeting of the Board of Directors at which a quorum is present, except that any changes to the rights of members requires the approval of the members subject to the notice requirements of Section 3.8.

Section 8.7 **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 tax law. Reference in these Bylaws to a provision of the Connecticut General Statutes 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. Reference in these Bylaws to a provision of the Connecticut Revised Nonstock Corporation Act is to such provision of the Connecticut Revised Nonstock Corporation Act, as amended, or the corresponding provision(s) of any subsequent Connecticut law.

WRITTEN DECLARATION
OF
ACCURACY OF CERTIFICATE
OF INCORPORATION AND BYLAWS

The undersigned, being the Secretary of _____, hereby deposes and says that the attached are complete and accurate copies of the organization's Bylaws, and that said Bylaws have not been amended.

Dated as of the _____ day of _____, 2019.

[Name]
Secretary