THE CONSTITUTION AND BY LAWS OF THE

FRIENDS OF THE FIRST COMPANY GOVERNOR'S HORSE GUARDS, INC.

ARTICLE I - NAME / REGISTERED OFFICE

The name of this corporation shall be The Friends of the First Company Governor's Horse Guards, Inc. The corporation's registered office is located at 42 Connecticut Boulevard, P. O. Box 280894, East Hartford, CT, 06128-0894.

ARTICLE II - PURPOSE

This corporation is organized exclusively for charitable purposes, including, for such purposes, the making of distributions to organizations that qualify as exempt organizations under section 501(c) (3) of the Internal Revenue Code or the corresponding section of any future federal tax code. To this end, The Friends of the First Company Governor's Horse Guards, Inc., shall be organized and operated to preserve and enhance the historical significance of the First Company Governor's Horse Guards, of the Connecticut Organized Militia, located in Avon, Connecticut, and to supplement the budget of that organization for the care and well being of the horses, maintenance of tack, equipment and uniforms of the all volunteer troop.

The Friends of the First Company Governor's Horse Guards, Inc. will administer a scholarship program. This scholarship will be awarded to a senior high school student attending Avon High School, located in Avon, Connecticut. The purpose of the scholarship is to offset higher tuition costs. The amount of the scholarship will be $500.00.

All funds, whether acquired by gift or contribution or other wise shall be devoted to said purposes.

ARTICLE III - LIMITATIONS

At all times the following shall operate as conditions restricting the operations and activities of the corporation:

<u>Section 1. Net Earnings:</u> No part of the net earnings of the corporation shall inure to the benefit of, or be distributable to its members, trustees, directors, officers or private persons, except that the corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in Article II there of.

<u>Section 2. Activities:</u> No substantial part of the activities of the corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the

corporation shall not participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of or in opposition to any candidate for public office.

Section 3. Other Activities: Notwithstanding any other provision of these articles, the corporation shall not carry on any other activities not permitted to be carried on (a) by a corporation exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code, or (b) by a corporation, contributions to which are deductible under section 170(c)(2) of the Internal Revenue Code, or the corresponding section of any future federal tax code.

Section 4. Lending of Assets: The corporation shall not lend any of its assets to any officer or director of this corporation unless such loan program is regularly conducted as part of the activities of the corporation and the qualification of the individual to participate in same is determined by a panel comprised solely of non-Board members], or guarantee to any person the payment of a loan by an officer or director of this corporation.

ARTICLE IV - MEMBERSHIP

All persons interested in the purpose of this corporation and who will abide by the constitution shall be eligible for membership. It is the policy of the corporation to provide membership without regard to race, color, sex, age, disability, religion, nation of origin, or marital status.

ARTICLE V - OFFICERS AND BOARD OF DIRECTORS

OFFICERS:

Section 1. Officers: The officers of this corporation shall be President, Vice President, Treasurer, Secretary and five directors. Together these officers and directors shall constitute the Executive Board and shall manage the affairs of the organization in the interval between annual and special meetings. Any officer or director must be a member in good standing of the organization and active board participation is mandatory.

Section 2. President: The president shall be selected by, and from the membership of, the Board of Directors. He or she shall be the chief executive officer of the corporation and shall preside over all meetings of the Board. He or she shall have general and active management of the business of the corporation and shall see that all orders and resolutions of the Board are carried into effect. The President shall be ex officio a member of all standing committees and shall have the general powers and duties of supervision and management usually vested in the office of president of a corporation.

Section 3. Vice President: The Vice President shall perform the duties and exercise the powers of President during the absence or disability of the President.

Section 4. Secretary: The Secretary shall attend all meetings of the Board and shall preserve in the books of the Corporation, true minutes of the proceedings of all meetings. He or she shall retain the corporate seal and shall have authority to affix it to all instruments where its use is required. He or she shall give all notices required by statute, bylaw or resolution and shall perform any other duties as may be delegated by the board.

Section 5. Treasurer: The Treasurer shall have custody of all corporate funds and securities and shall keep, in the books belonging to the corporation, full and accurate accounts of all receipts and disbursements and shall deposit all moneys and other valuable effects in the name of the corporation, in the depositaries designated for that purpose by the Board of Directors. He or she shall disburse the funds of the corporation as may be ordered by the Board, taking proper vouchers for the disbursements, and shall render to the President and the Board, at regular meetings, and whenever requested by them, and account of all treasurer transactions and of the financial condition of the corporation. If required by the Board, he or she shall deliver to the President of the corporation, and shall keep in force, a bond in form, amount and with a surety satisfactory to the Board, conditioned for faithful performance of the duties of the office.

BOARD OF DIRECTORS:

Section 1. Nominating Committee: A nominating committee of three (3) members of the Board of Directors will be appointed and will bring to the meeting immediately prior to the annual meeting a list of candidates. Voting for those candidates and any others nominated from the floor, will take place at the annual meeting. Those elected will be obligated to serve for a period of one year or until their successors are elected and installed. They shall begin their terms of office immediately after the conclusion of the voting. There will not be a limit to the number of terms they may serve.

Section 2. Power to Make Bylaws: The Board of Directors, by a majority vote of all the Directors at any regular meeting, or at any special meeting called for that purpose, shall have the power to make and alter any bylaw or bylaws, including but not limited to, fixing and altering of the number of Directors and the qualifications, classifications or terms of the Directors.

Section 3. Regular Meetings: Regular meetings of the Board of Directors shall be held not less frequently than once every three months at the time and place, as the Board of Directors shall determine. No notice of regular meetings of the Board shall be required.

Section 4. Annual Meeting: Each year, the Annual Meeting of the Corporation or any postponement or adjournment thereof shall be held any weekday from October 1st to October 31st after the financial statements of the corporation for the prior fiscal year have been completed. Notice of the Annual Meeting of the Corporation shall be mailed to each Director at least ten (10) days in advance of such meeting.

Section 5. Special Meetings: Special meetings of the Board of Directors may be called by the President or by three (3) members of the executive board at any time by means of written

notice by mail of the time, place and purpose to each officer and director, but action at any meetings shall not be invalidated for want of notice if the notice is waived as provided.

Section 6. Notice: All notices required to be given, by any provision of these bylaws, shall be deemed duly served when it has been deposited in the United States Mail, with postage prepaid.

Section 7. Waiver of Notice: Notice of the time, place and purpose of any meeting of the Board of Directors may be waived either before or after the meeting has been held.

Section 8. Quorum of Directors: A majority of the Directors present shall constitute a quorum for the transacting of business of the corporation.

Section 9. Place of Meeting: Any meetings of the Board of Directors of this corporation may be held within or outside of the State of Connecticut.

Section 10. Power to Elect Officers: The board of Directors shall select a President, Vice-President, a Secretary and a Treasurer. The officers shall be members of the Board of Directors.

Section 11. Power to create Committee(s): The Board of Directors shall have the power to create, by resolution, any and all committee(s) as the Board may deem necessary for the transaction of the business of the corporation.

Section 12. Power to fill Vacancies: The Board of Directors shall have the power to fill any vacancy in any office occurring from any reason.

Section 13. Delegation of Powers: For any reason deemed sufficient by the Board of Directors, whether occasioned by absence or otherwise, The board may delegate all or any of the powers and duties of any officer to any other officer or director, but no officer or director shall execute, acknowledge, or verify any instrument in more than one capacity.

Section 14. Compensation: The Board of Directors and Officers shall receive no compensation for their services.

ARTICLE VI - FUNDS, DEBT OBLIGATIONS AND PERSONAL LIABILITY

Section 1. Funds: All funds shall be deposited to the account of The Friends of the First Company Governor's Horse Guards, Inc. and shall be dispersed by the treasurer as authorized by the Executive Board.

Section 2. Personal Liability of Members, Officers, and Directors: No member, officer or Director of this organization shall be personally liable for the debts or obligations of this corporation of any nature whatsoever, nor shall any of the property of the members, officers or Directors be subject to the payment of the debts or obligations of this corporation.

Section 3. Indemnification: The organization shall, to the extent legally permissible and only to the extent that the status of the organization as an organization exempt under Section 501 ©(3) of the Internal Revenue Code is not affected thereby, indemnify each of its trustees, officers, employees and other agents against all liabilities and expenses, including amounts paid in satisfaction of judgments, in compromise or as fines and penalties, and counsel fees, reasonably incurred by said trustee, officer, employee or other agent, in connection with the defense or disposition of any action, suit or other proceeding, whether civil or criminal, in which he or she may be involved or with which he or she may be threatened, while in office or thereafter, by reason of his or her being, or having been, such a trustee, officer employee or agent, except with respect to any matter such trustee, officer employee or agent shall have been adjudicated in any proceeding not to have acted in good faith in the reasonable belief that his or her action was in the best interests of the organization; provided, however, that as to any matter disposed of by a compromise payment by such trustee, officer, employee or agent, pursuant to a consent decree or otherwise, no indemnification either for said payment or for any other expenses shall be provided unless a compromise shall be approved as in the best interest of the organization, after notice that it involves such indemnification, by: (a) a majority of the disinterested trustees then in office; or (b) a majority of the interested trustees then in office provided there has been obtained, an opinion in writing of independent legal counsel to the effect that such trustee, officer, employee or agent appears to have acted in good faith in the reasonable belief that his or her action was in the best interest of the organization. Expenses, including counsel fees, reasonably incurred by any such trustee, officer, employee or agent in connection with the defense or disposition of any such action, suit or other proceeding, in advance of the final disposition of the proceeding, may be paid from time to time by the organization in advance of the final disposition thereof upon receipt of an undertaking by trustee, officer, employee or agent to repay, to the organization, the amounts so paid if he or she shall be adjudicated to not be entitled to indemnification under Section 33-770-33-778, inclusive, of the Connecticut General Statutes without reference to the financial ability of such person to make repayment. The right of indemnification hereby provided shall not be exclusive of or affect any other rights to which any trustee, officer, employee or agent may be entitled. Nothing contained herein shall affect any rights to indemnification to which organization personnel may be entitled by contract otherwise under the Law. As used in this section, the terms "trustee", "officer", "employee" and "agent" include their respective heirs, executors and administrators. An "interested" trustee is one against whom, in such capacity, the proceeding in question or another proceeding on the same or similar grounds is then pending, and a "disinterested" trustee is one against whom, in such capacity, the proceeding in question or another proceeding on the same or similar grounds is not then pending.

Section 4. Requests for Purchases in excess of $100.00: All requests for purchases exceeding $100.00 must be submitted by the requester in proper form to the president of the Board of Directors and read by him/her to the Board at a regular meeting. The Executive Board may at their discretion, either vote it approved or disapproved or postpone it for further study.

ARTICLE VII – TERMS / REMOVAL OF OFFICERS

Section 1. Terms: The terms of officers and directors so elected, shall begin upon their installation at the annual meeting and continue until their successors are elected.

The president, Vice President, Treasurer, Secretary and all five (5) directors are elected for a one-year term with a maximum of three (3) consecutive terms. Following three consecutive terms, a one-year absence is required before being allowed to serve another term.

Section 2. Any office or director, upon the vote of two thirds of the Board of Directors, may be removed from his/her position for conduct unbecoming of an officer or director, or for failure to uphold the constitution or by-laws. Said officer or director shall have a right to a hearing and may retain counsel of his/her choice.

No corporation officer or director shall engage in such activities that may be detrimental to, counterproductive to, or otherwise interfere with the efforts of organization. Such activity on the part of the organization officer or director shall constitute just cause for his/her removal from office.

ARTICLE VIII - AUDIT

The corporation records shall be subject to an annual audit at the end of each fiscal year, at the discretion of the Board of Directors. The auditors shall be appointed by the Board of Directors of the Corporation.

ARTICLE IX - DISSOLUTION

Upon the time of dissolution of the corporation, assets shall be distributed by the Board of Directors, after paying or making provisions for the payment of all debts, obligations, liabilities, costs and expenses of the corporation, for one or more exempt purposes within the meaning of section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code, or shall be distributed to the federal government, or to a state or local government, for a public purpose. Any such assets not so disposed of shall be disposed of by a Court of Competent Jurisdiction of the county in which the principal office of the corporation is then located, exclusively for such purposes or to such organization or organizations, as said Court shall determine, which are organized and operated exclusively for such purposes.

ARTICLE X- AMENDMENTS

Amendments to these by-laws may be made at any meeting, regular or special, by a two-thirds vote of those present, provided same is presented at a meeting previous to which action is to be taken and notice of an amendment is given in this notice of the meeting.

Whenever these By/laws are amended or repealed, that action and the date on which it was taken shall be noted on the original bylaws in the appropriate place, or a new set of by-laws shall be prepared incorporating those changes.

ARTICLE XI – FISCAL YEAR

The fiscal year of The Friends of the First Company Governor's Horse Guards, Inc., shall begin on the first day of July of each year and end on the thirtieth day of June.